## Daily Blog Greatest Hits



# Gerry's Daily Blog

### Featured Coins of the Day

**1831 N-7 NGC MS62BN CAC 1C**
**$925**

**1871 NGC AU58BN CAC 1C**
**$785**

**1886 F-105 PCGS MS65 CAC 10C**
**Cleveland $1100**

**1831 LM-1.2 NGC MS63 CAC 5C**
**$1035**

**1926 PCGS MS64 CAC G$2.5**
**$1025**

**1894 NGC MS61 CAC G$10**
**$1325**

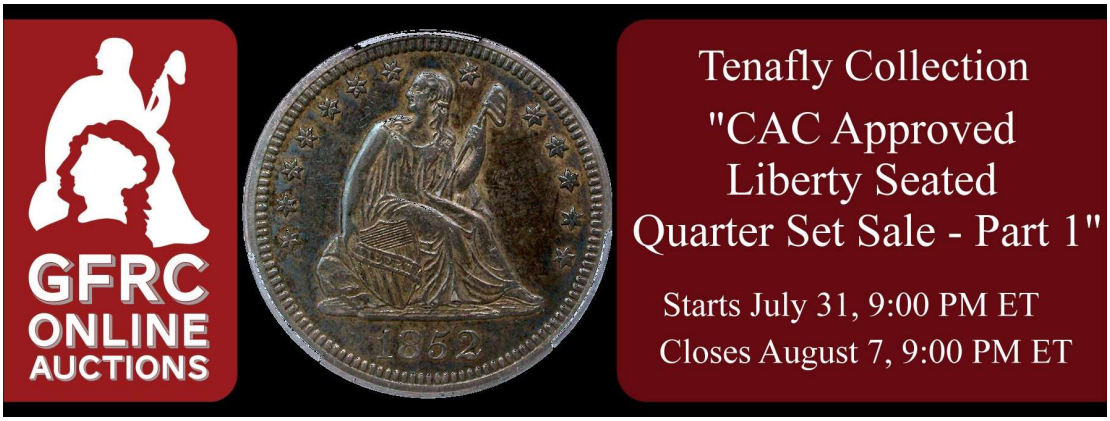
# Gerry's Daily Blog Archives - July 2021

**July 31, 2021**

## Tenafly's CAC Approved Liberty Seated Quarter Set Sale - Part 1 Bidding Opens 9:00 PM

## and

## Summer FUN U.S. Gold New Purchases!



**Greetings and welcome to the final Daily Blog edition of July 2021. Your ongoing patronage is appreciated.**

**The month of July went by much too quickly given the Summer FUN show and four day road trip, the Branch Mint Collection auction, and kicking off the first installment of the Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale*. The final day of July finds me loading a host of Summer FUN U.S. gold purchases to the price list, just a bit delayed due to workload.**

**The back acreage project continues to garner my attention as therapy from the ongoing GFRC business demands. Working one to two hours per day on the Ledge Hill Trails project is sufficient for that ideal balance between work and fun. Now that the pea stone tractor pathway is installed, yesterday afternoon saw me hauling 3/4" gravel down into the trails while loading up on larger rocks during the return trip. Those rocks continue to be deposited on the settler's stone wall. Following is a 5:45 PM snapshot taken from the back deck. Already, late afternoon shadows are growing longer as we move into the month of August. Note the stone wall to the right of the entrance and the huge burn pile immediately behind the wall. I've purposely heightened that segment of the stone wall to protect the lawn from flying ambers during a burning event along with hiding the resulting ash pile from view.**

**The pea stone pathway is also evident. Clicking on the below image will provide access to the high resolution version for much closer inspection of the burn pile and adjacent stone wall. Brown colored rocks are freshly added and will need time to weather to their natural gray coloring.**

**Tenafly's CAC Approved Liberty Seated Quarter Set Sale - Part 1 Bidding Opens 9:00 PM**

**After much work and anticipation, bidding opens for the Tenafly CAC approved Liberty Seated quarters at 9:00 PM this evening. There are many great lots to consider within this initial sale. Following are several of my favorite pieces that would nicely upgrade many of the Seated quarter sets under construction.**

**Much of the Tenafly Collection offerings was sourced from GFRC. This means that the original purchase prices and descriptions are available in the Sales Archive for your review prior to bidding. Reserve prices reflect the state of the current market with most being set at the CAC Price Guide.**

**Good luck to everyone who decides to place a bid this evening. I hope that this GFRC Online Auctions event is an enjoyable opportunity to secure some of the finest circulated Liberty Seated quarters available.**

**1840-O Drapery PCGS AU55 CAC 25C**

**1847 PCGS MS63 25C**

**1849-O PCGS F12 CAC 25C**

**1850 PCGS AU55 CAC 25C**

**1853 A&R PCGS AU50 Gold CAC 25C** **1854 Arrows PCGS AU55 Gold CAC 25C**

**1855 Arrows PCGS AU55 Gold CAC 25C** **1857 PCGS MS65 CAC 25C**

**Summer FUN U.S. Gold New Purchases!**

**Yes indeed, it is time to showcase a host of special U.S. gold new purchases from the Summer FUN show. The following gallery presents the initial round of new offerings with another group coming right behind today's lot. Without question, the highlight of GFRC gold new purchases is the 1866-S No Motto $10 rarity. 1866 San Francisco strikes across all silver and gold denominations are tough dates. The No Motto $10 eagle is particular rare with an estimate of 40-55 survivors is all grades.**

**Following is a just completed description for this piece that will post to the price list once the Blog is uploaded.**

The highlight of Summer FUN 2021 new purchases is this $10 U.S. gold rarity. Mintage for the 1866-S No Motto date is reported to be 8,500 pieces. PCGS has certified 47 pieces in all grades while CAC has approved 9 example from both grading services. No Mint State example are known. These populations reports are consistent with PCGS Price Guide estimate of 40 to 55 known given the regrades embedded in TPG reports. GFRC is pleased to be offering this well preserved specimen that belongs in an advanced collection. Bright light inspection reveals a base greenish-gold coloring that is overlaid with peripheral orange and rose shades. As made mint frost is still present surrounding stars and the reverse eagle. Undisturbed mint frost within the olive branch and (UNI)TED provides a hint as to this piece's original coloring and beauty. Surfaces are without any significant abrasions. An unquestionable end of Civil War rarity issued prior to the inclusion of IN GOD WE TRUST motto on United States coinage. Housed in PCGS Gen 4.5 (2011-2013) holder with CAC approval.

**Another important offering is a near-gem 1882 Carson City $10 gold piece. Here is the just written description.**

1882 Carson City $10 gold production was limited to only 6,764 strikes. Most certified survivors are found in the EF45 to AU55 grades with few Mint State pieces known. Total CAC approved population stands at 27 examples. The Osprey Collection has located a near-gem specimen with gorgeous steely reflective luster and consistent green-gold coloring. A thin arc of peripheral honey-gold nicely decorates the green-gold centers. Bright light review showcases uninterrupted luster due to the lack of field abrasions. Ample amounts of original mint frost are evident in the protected areas. Overall, a well preserved example that easily warranted CAC approval. Housed in NGC Gen 17 (2004-2008) holder.

## Summer FUN U.S. Gold New Purchases!

**Please Email for Price Quote - Posting to Price List on Saturday**

**1866-S No Motto PCGS EF45 CAC G$10**

**1852-D NGC AU55 CAC G$5** **1882-CC NGC AU53 CAC G$10**

**1843-O Sm Date PCGS AU58 G$2.5** **1850-O NGC AU55 G$2.5** **1903 NGC MS65 CAC G$2.5**

**1907 PCGS MS64 CAC G$5** **1900 PCGS MS64+ CAC G$20**

**Wrapping Up The Blog**

**Morning finds me in the GFRC office before burning the branch pile this afternoon. Burning a pile of this size takes consideration and adequate preparations. The timing is ideal after nearly ten days of rainy conditions. Securing a burning permit should not be an issue. Wind speed and direction must also be contemplated. The weather forecast indicates fairly steady winds from the north-west at 10 mph. I'm not crazy about burning with 10 mph winds but the wind direction is ideal from guiding smoke into the woods rather than towards the homestead and that of the adjacent neighbor's property. It appears that I will deal with the winds in order to secure favorable smoke displacement.**

**Thanks for checking in at the Blog! Be well.**

**July 30, 2021**

# Tenafly's CAC Approved Liberty Seated Quarter Set Sale - Part 1 Bidding Opens Tomorrow

# and

# More Summer FUN New Purchases!

**Greetings and welcome to a fresh and wholesome Daily Blog edition! It is a Friday morning and I'm feeling good. Why?**

**Thursday brought a productive day along with a rash of great news.**

**On the productive side, 6 yards of pea stone were utilized building the JD2025R pathway to the back acreage. Diane was amazed that the entire Wilkinson delivery was consumed and the driveway washed, all in four hours. Now, the back acreage project can move forward without fears of rutting the side lawn. With usage, the pathway rocks will embed themselves into the underlying soil and the grass will grow through the rocks. Following is a early morning snapshot to showcase the installed pathway since it started raining as I wrapped up yesterday's effort.**

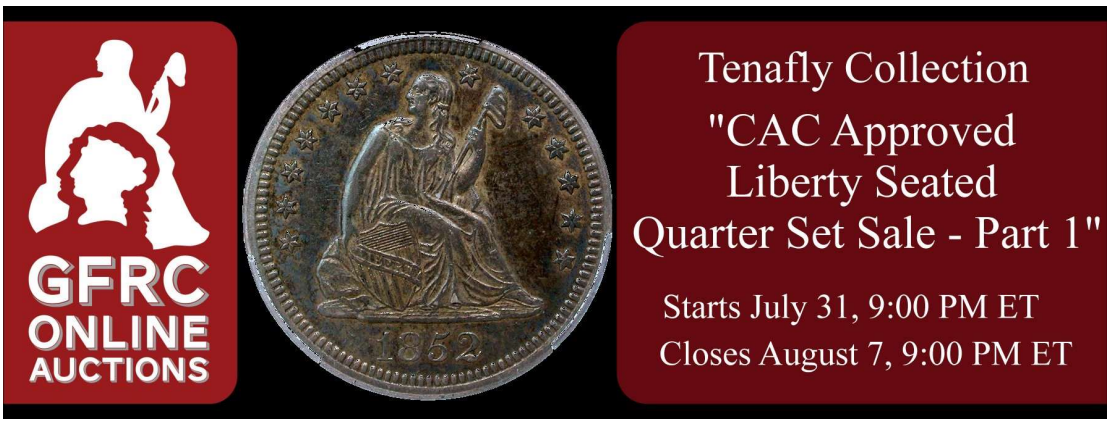
**Next on the positive news parade was a phone call from Dan White taken during the middle of the pathway project. Across several days, Dan has managed to buy two U.S. gold deals totaling 23 coins with about 65% being CAC approved. One of the deals contains a fair number of circulated grade Dahlonega pieces. Way to go Dan!**

**Early afternoon also brought the arrival of two USPS Express boxes from Oregon Beaver. These boxes contain the next major GFRC Online Auctions event scheduled for September. Oregon Beaver's Liberty Seated half dollar divestment is timely as the GFRC community is absorbing fresh Seated coinage as quickly as presented. Please be assured that these are quality original offerings from one of the GFRC community elders.**

**Finally, late afternoon brought an email from CAC announcing approval results for recent Sooner and New Jersey Collection consignments. This submission garnered ~ 60% approval rate and will fuel the CAC approved price list in the coming days.**

### Tenafly's CAC Approved Liberty Seated Quarter Set Sale - Part 1 Bidding Opens Tomorrow

**Hold on to your hats as bidding for the Tenafly Collection Part 1 sale begins in less than 48 hours. There are a countless CAC approved Seated quarters for your consideration in this sale.**




### Transitioning Away from First Right of Refusal Program

**Long term Blog readers should have noted the transition away from the First Right of Refusal program. I've been experimenting with several Blog presentation options towards locating a simplified approach that works for me and is**

**fair to clients. After some trial balloons, two options have been selected for sharing new offerings in the Blog.**

**Yesterday brought the following email from a client questioning the optimum approach for buying new purchases.**

Good morning Gerry,

Can you please confirm how/when you would like to be approached for a possible new purchase? As a regular blog reader I had the understanding that we should not be reaching out (FRoR) to attempt purchase prior to a new item reaching the price list (see 07/24 post below). Based on today's post, it seems as though new items are being placed in the blog before reaching the price list and you are accepting purchase requests before the price is listed (FRoR?).

**As a response to this email, please check the follow gallery and the subtitle line which reads, "Please Email for Price Quote - Posting to Price List on Friday". This will be one of the two approaches moving forward. Please allow me to explain both offer methods.**

**New Offerings Simultaneously Posted to Blog and Price List**

This approach is the cleanest but also difficult for me to execute. Images and full descriptions must be prepared in advance and loaded in parallel on the Blog and Price List. This approach requires a large block of time to execute and was first tested with the Port Matilda Collection offerings. Of course, it works well. The downside is the time required to build the entire image and description module before I am post any fresh Blog content.

**New Offerings Posted to Blog with Email Driven Price Quote**

This week, I've tried a modified approach by posting images first to the Blog followed by loading new offerings to the price list during the following day. Clients can email for a quote followed by making a play/pass decision. Again, please read the subtitle line. If a client purchases the coin, it will posted to the price list with a Hold status and a brief Long Description. If no one makes a play for a coin, it will load to the price list with a full Long Description. Writing Long Descriptions takes consideration time among the many tasks that I must get done each day.

This approach satisfies my content need to keep image galleries flowing into the Blog on a daily basis. Only priced coins that have been loaded into the COIN system will be showcased in the Blog. Once there is time in a busy schedule, these pieces will be loaded to the price list with either a Hold status or an available status. I promised to exercise discipline and load coins onto the price list within 24 hours after being illustrated in the Blog.

## More Summer FUN New Purchases!

**Please Email for Price Quote - Posting to Price List on Friday**

**1832 LM-12 PCGS AU50 H10C**

**1833 LM-10 NGC AU58 CAC H10C Fatty H10C**

**1848 V-5 NGC MS62**

**1857-O PCGS AU50 25C**

**1913-D PCGS AU55 25C**

**What GFRC customers and Daily Blog readers are witnessing is a business undergoing another transition. I am attempting to support the GFRC Online Auctions platform, the regular GFRC retail business, write an ongoing Daily Blog, and continue to build the Ledge Hill Trails project in the back acreage. There are only so many hours in a day to support wide ranging goals. Fine tuning of the Daily Blog and retails sales business is underway towards finding the most time efficient operating methods that still provides fair access to all clients.**

**Most coin dealers develop a sales flow and stick with that approach for years. GFRC is different and is an example of a business that seeks continued growth through operational optimization. This mindset was critical during my years in the semiconductor industry. The only way to drive down costs was to drive efficiency improvements via reduced process flow complexity and factory cycle times. For clients who have not experienced the demands and stress of the semiconductor industry, my actions may appear confusing. I'm sorry for the state of operational transition. However, these optimization efforts are consistent with a high performance organization.**

### Global Financial News

**The final trading day of July has arrived with equity markets flashing a pessimistic opening. Futures are down throughout the globe as the U.S. government faces another debt ceiling drama.**

**In Asia,** Japan -1.8%. Hong Kong -1.3%. China -0.4%. India -0.1%.

**In Europe,** at midday, London -0.9%. Paris -0.3%. Frankfurt -1%.

**Futures at 6:20,** Dow -0.3%. S&P -0.7%. NASDAQ -1.2%.

**Paper gold continues its multi-day rally with a $1833/oz quote. WTI crude oil pricing also continues to increase. We start the day at $73.38/bbl. Bitcoin has pulled back to $38,741.**

**The 10 Year U.S. Treasury bond yield stands at 1.25%.**

### Wrapping Up The Blog

**Today brings a full day in the GFRC office given fresh consignment and auction lot backlog plus processing images for Summer FUN U.S. gold new purchases. There is plenty of office work to get done!**

**Thanks for checking in at the Daily Blog.**

**July 29, 2021**

## Here Come Summer FUN New Purchases!

**Greetings and welcome to the Blog on a Thursday morning.**

**The day starts with blue skies which are quickly beginning to cloud over while the Blog is being composed. Yes, more rain arrives during the early afternoon and will be with us through a portion of Friday. The constant rains are a blessing as the landscape remains lush green going into the month of August.**

**Speaking of August, this time frame will be particularly busy at the homestead with another wave of improvement projects and a overnight visit by former IBM friends that we reconnected with last year. What kind of projects you might ask? First is the replacement of the pressure treated back deck with an expanded structure constructed from composite materials. New support posts will be installed including the replacement of one of the poles supporting the sun room. Once that work is completed, the 1985 vintage paver blocks under the deck will be replaced with a modern cover grounding solution.**

**If the above were not enough, Dave Wilkinson will be back during the last week of August with his excavator. Cutting the northern trail within the Ledge Hill Trail development effort is the primary objective.**

**There is little to share today other than a portion of Summer FUN new purchases. We are working through the silver coinage offerings first followed by a substantial amount of new U.S. gold offerings during the coming weekend. So far, the 1840 Drap 25c, 1800 $1, and 1898 Morgan are spoken for. I've given quotes on several other pieces. All of the following offerings should be on the 30 Day Price List by end of day.**

## Here Come Summer FUN New Purchases!

**1829 LM-3 PCGS MS64 CAC H10C**

**1860 PCGS MS63 CAC H10C**

**1840 Drapery PCGS MS62 25C** **1882 PCGS MS65 CAC 50C**

**1798 B-28 BB-118 PCGS EF40 CAC $1** **1800 B-13 BB-193 PCGS EF40 CAC $1**

**1859-O NGC MS61 CAC $1** **1876-S PCGS MS64+ CAC T$1**

**1871 PCGS AU53 CAC $1** **1898 NGC MS64 CAC Fatty $1**

### Global Financial News

**Financial markets are flashing green futures after a benign Federal Reserve meeting. The message from Jerome Powell was *steady as she goes* concerning low interest rates and monthly bond buying to the tune of $120B. Elevated Covid Delta variant infection rates are once gain viewed as a potential headwind for fully reopening the U.S. economy. The status quo is ideal for sustaining the present stock market rally.**

**In Asia,** Japan +0.7%. Hong Kong +3.2%. China +1.5%. India +0.4%.

**In Europe**, at midday, London +0.9%. Paris +0.7%. Frankfurt +0.4%.

**Futures at 6:20,** Dow +0.4%. S&P +0.3%. NASDAQ -0.1%.

**Paper gold prices gapped up to $1828/oz on the benign Federal Reserve news. Low interest rates should continue to foster a weak U.S. dollar which is consistent with higher gold prices.**

**WTI crude continues to rally at nearly $73/bbl. Bitcoin is holding recent gains at $40362 and the 10 Year Treasury Bond yield stands at 1.27%.**

### Wrapping Up The Blog

**With rains forecasted to start by early afternoon, you will find me in the office nearly the entire day.**

**Morning shipping is light followed by Dave Wilkinson bringing 6 yards of pea stone for lining the tractor trail within the side lawn. The transport of gravel and stone from the top of the hill down into the back acreage project has created bare tire tracks that become muddy during rains. Lining those tracks with pea stone will prevent erosion while presenting a visually attractive path way in the side lawn.**

**Thank-you for stopping by at the Blog. Be well!**

**July 28, 2021**

## Short Blog Wednesday

## and

## Atypical Summer FUN New Purchases to Consider

**Greetings and welcome to the Blog on a Wednesday morning.**

**Yesterday's dentist visit went smoothly other than walking into the dentist office lobby and being told to put a mask on. Sure, I carry a mask in one of my shorts pockets as an emergency device just like the rag top on the 1993 Miata. When being 6'2", having the Miata's rag top in place is unpleasant. Therefore, I only drive the Miata on rain free days. Ditto with the mask. I've been vaccinated and enjoy the freedom of living a life without wearing face covering.**

**On Tuesday, the ANA sent out a World's Fair of Money show update with confusion concerning masking and negative Covid testing requirements before traveling to the show. Did you know that we now have "orange states" with respect to Covid? The ANA is punting the ball to the CDC. The CDC guidance has become dynamic and leaving its guidance implementation to the local municipalities. Good luck to everyone who attends the Chicago ANA. I'm thrilled to be staying put in Maine with a growing backlog of fresh consignments and Oregon Beaver's forthcoming auction offerings.**

**Today's Blog will be brief along with minimal shipping. The focus shifts to Summer FUN new purchases, which have been photographed. Here is a snapshot of what is coming to the price list in the next 72 hours. The average value of forthcoming offerings is well above the $1000 level given a healthy number of U.S. gold pieces.**

**There are a host of awesome offerings in this double row box with most being CAC approved. Once images are completed, they will be randomly posted to the Blog on a preview basis. I'd like to get the images done first followed by updating the price list. If you fall in love with a new offering that is showcased as a Daily Blog preview, please feel free to email or call for a play/pass quote.**

## Seth Godin Blogpost: Progress is a trade

**Today's Seth Godin blogpost struck a chord. Some of us love to live life by constantly testing ourselves with new challenges. On a personal level, the GFRC business and the Ledge Hill Trails project present ongoing problems to be solved. Improvement ideas are implemented and tested. Successful ideas are gratifying but not as important as those ideas that fail. Failure is always memorable and the best teacher. Godin states it so well that a new set of problems are worth dancing with as the outcome is increased learnings and productivity.**

**Progress is a trade**

It's easy to imagine that over there, just a few steps ahead, our problems will disappear.

Pessimists, of course, are sure that instead of disappearing, tomorrow will make things worse.

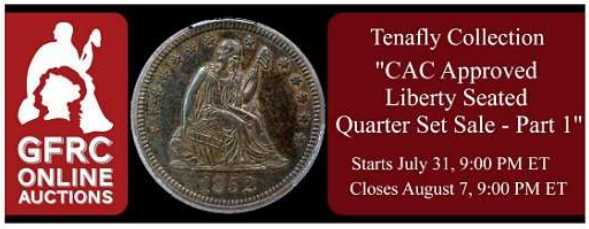
The truth is pretty simple: All we do, all we ever do, is trade one set of problems for another.

Problems are a feature. They're the opportunity to see how we can productively move forward. Not to a world with no problems at all, but to a situation with different problems, ones that are worth dancing with.

## Tenafly's *CAC Approved Liberty Seated Quarter Set - Part 1 Sale*

**A reminder that bidding opens for the Tenafly Collection's Seated quarters on Saturday evening. The Part 1 Sale features dates from 1838 through 1859. A GFRC Online Auctions PDF catalog is available for download by clicking on the below cover page.**

Presenting the
**Tenafly Collection's**
***CAC Approved Liberty Seated Quarter Set Sale* - Part 1**
**July 31, 2021 – August 7, 2021**




**A nearly completed Liberty Seated Quarter collection assembled with CAC approved specimens being the imperative. Originality and eye appeal were the rule!**

- 119 Offerings across Two Noteworthy Sales
- CAC Approved Lots!
- A Host of Natural Coin Gray Shades
- Challenging Dates and Die Varieties

**www.seateddimevarieties.com/auction**

**Atypical Summer FUN New Purchases to Consider**

**Here are two gorgeous Summer FUN new purchases for your consideration. Both are atypical with respect to traditional GFRC offerings. Superior eye appeal is immediately evident and the basis for adding these to inventory.**

**These two offerings are indicative of the quality pieces that will be posted during the next 72 hours. Again, please call or email for a price quote.**

## Atypical Summer FUN New Purchases to Consider

**1833 PCGS MS65BN CAC 1C** **1916 PCGS MS64 CAC 50C**

### Global Financial News

**Tuesday saw U.S. equities moving off fresh record levels, but ever so slightly. The U.S economy is recovering with human resources being a substantial issue. While driving back to Raymond from the Portland dental office, I could not help but notice the omnipresent "Help Wanted" signs. The food service industry is especially being hard hit by a lack of workers but not exclusively. I saw help wanted signs for business that require trades people also. The Hannafords grocery store in Windham is just one example of a core local business that is struggling to find workers towards keeping shelves properly stocked.**

**Following are morning market futures courtesy of Seeking Alpha. Apple had a blow-out earnings report which is adding fuel to the recent NASDAQ rally.**

**In Asia,** Japan -1.4%. Hong Kong +1.4%. China -0.6%. India -0.2%.

**In Europe,** at midday, London +0.3%. Paris +0.9%. Frankfurt +0.3%.

**Futures at 6:20,** Dow flat. S&P +0.2%. NASDAQ +0.3%.

**WTI crude pricing is increasing again with a morning quote of $72.37/bbl. Paper gold remains in a tight trading range at $1799 oz. Bitcoin is back in play at $40,000.**

**The 10 Year U.S. Treasury yields stands at 1.25%**

**Following is Seeking Alpha's reporting on dynamic Covid mask mandates.**

Pointing to the Delta variant and a high number of unvaccinated individuals, the CDC has reversed its indoor mask policy, saying fully vaccinated people and kids should wear face coverings indoors. New data from the agency apparently suggests that fully vaccinated individuals can carry high enough viral loads that can infect other people because Delta behaves "uniquely differently from past strains of the virus." Guidance from the CDC is only a recommendation, meaning states and local officials will have to decide whether to reintroduce mask rules.

*Across the country:* Some regions have already recommended or required that residents resume wearing masks indoors, including 17 counties in California and Clark County, Nevada, which houses Las Vegas casinos. Localities from New Orleans, Louisiana, to Provincetown, Massachusetts, have also issued an "indoor mask advisory" regardless of vaccination status. The updated guidance comes ahead of the fall season, when Delta is expected to cause another surge as employers bring workers back to the office and kids head back to school.

### Wrapping Up The Blog

**So ends today's edition. I will be in the office the entire day and loading many Summer FUN new purchases to a Blog gallery and the price list.**

**Thanks for stopping by and checking in on today's ramblings. Be well!**

**July 27, 2021**

# Ledge Hill Trail Main Pathway is Repaired

# GFRC Online Auctions Secures Auction Page on Newman Numismatic Portal

# and

# Time to Roll-out Summer FUN New Purchases

**Greetings on a Tuesday morning and welcome to more Blog ramblings.**

**I'm thrilled to report that Diane is back home after a two-week nanny assignment in Austin. Her flight arrived at 11:30 PM which translates into a limited amount of sleep before resuming blogging duties. An afternoon nap might be in the cards but alas, there is a 1:30 PM dentist appointment to contend with. Such is the life of a busy person.**

## Ledge Hill Trail Main Pathway is Repaired

**With Diane's return imminent, Monday afternoon found me repairing the Ledge Hill Trails main access roadway and consuming the last of the 1.5" stone pile in the driveway. The pile is gone and the pathway looks great. For readers who enjoy viewing back acreage project images, following is a cellphone snap of the repaired path. The stone lined diversion channel is easily seen on the left side of the entrance.**

**Like everything in life, one takes several steps forward and learns from mistakes. Heavy rains and the washout provided feedback for constructing a more robust roadway that should sustain weather events and tractor traffic for wood removal and trail lining material transport.**

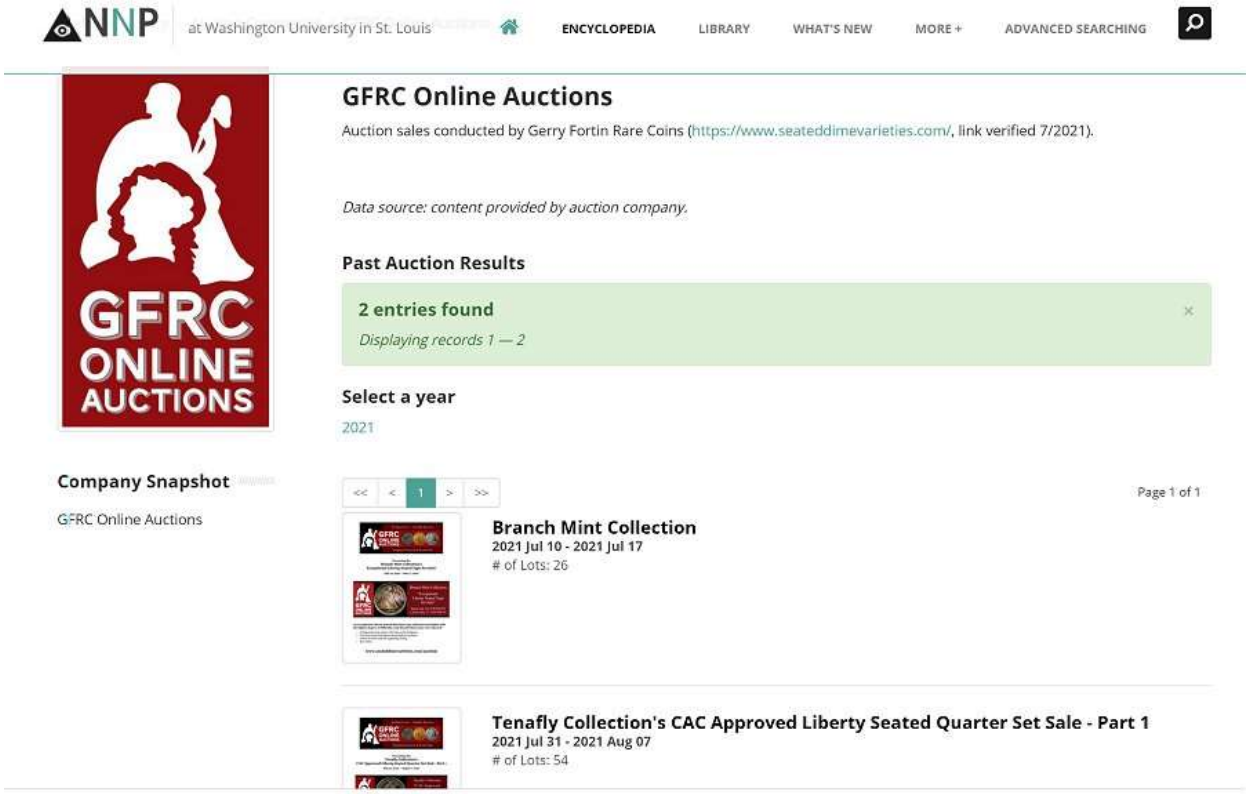
**The Ledge Hill Trails project is a continuum. Here is an image of the next task to be dealt with. Call it a "big boy" brush pile that will be burned during the coming weekend (weather conditions permitting). The blue plastic five gallon container holds kerosene. For readers who don't handle the various fuel types on a regular basis, following is a fuel color code to remember. Red = Gasoline, Yellow = Diesel, and Blue = Kerosene.**

**Now back to GFRC and numismatics...**

### GFRC Online Auctions Secures Auction Page on Newman Numismatic Portal

**There is no question that the GFRC Online Auctions platform is gaining traction as auction catalog are published and event backlog grows. If collectors step back and contemplate the service offerings, the No Buyer's Fee auctions, and the integrated auction/price list selling strategy, they will appreciate the uniqueness of the business model and how it has been tuned to a seller's advantage.**

**Yesterday brought the creation of the GFRC Online Auctions page on the Newman Numismatic Portal website. This archival platform will be updated with forthcoming auction catalogs. A shout out goes to Len Augsburger for creating this online catalog access link.**




### Time to Roll-out Summer FUN New Purchases

**Now that Diane will be back in the office and the Tenafly Collection Part 1 auction preparations are complete, focus shifts to posting Summer FUN new purchases to the price list. About 50 quality coins still remain in the office safe and will receive attention starting today (too bad about that dentist appointment). Get ready for a large number of fresh U.S. gold offerings along with some awesome Draped Bust dollars among the many new postings.**

**Dan White and I had considered walking the Bay State Coin Show bourse on Thursday or Friday of this week. With so many Summer FUN new purchases to process, I will be staying put in the office leaving Dan to conduct a solo Massachusetts buying trip.**

### Global Financial News

**Monday brought yet another round of new record levels for U.S. equity markets, though the gains were minimal. Morning market futures are consistently negative other than Japan for a Tuesday. Please note the sharply lower futures for Hong Kong and China (Shanghai). All is not well in China financial markets as the Beijing Central Government attempts to reign in mainland companies that have become too successful by copying Western business models. A Seeking Alpha article will be shared on the this topic as Xi Jin Ping takes incremental steps to control Chinese society as a modern day emperor.**

**In Asia,** Japan +0.5%. Hong Kong -4.4%. China -2.5%. India -0.5%.

**In Europe,** at midday, London -0.5%. Paris -0.4%. Frankfurt -0.6%.

**Futures at 6:20,** Dow -0.5%. S&P -0.4%. NASDAQ -0.3%.

**Crude oil pricing is flat at $71.89 while paper gold is quoting at $1799/oz for those who are interested.**

**China wipeout**

Sweeping crackdowns across China are continuing to send shock waves across financial markets, with investors finding themselves in the firing line of some of the nation's hottest sectors. Shares of Tencent fell 10% on Monday after Beijing ordered the company to give up exclusive music licensing rights, food delivery companies such as Meituan were also targeted, while education stocks like TAL Education, New Oriental and Gaotu Techedu slumped about 25% each amid a ban on for-profit tutoring. In fact, the NASDAQ Golden Dragon China Index - which tracks 98 of China's largest firms listed in the U.S. - dropped 8.5% on Friday and another 7% on Monday, marking the biggest two-day sell-off since '08.

*Analyst commentary:* "Even when you think China risk is priced, it can get worse," Goldman Sachs wrote in a research note. "The government could come down much harsher than expected penalties for Tencent, they could implement much stricter social insurance programs for delivery drivers/temp employees, they could crack down on other industries viewed as a threat to social cohesion (SFV? Livestreaming? Who knows.)"

While Beijing has tolerated conventional regulations on certain sectors in the past, the government now looks ready to kill whole companies or entire industries. One doesn't have to look far to the recent pulling of Ant Group's IPO or the DiDi Global fiasco that shook the investing world earlier this month. China has pointed to financial risk, antitrust concerns and national security violations, but its acceptance of stockholder pain for long-term social control appears to have some market participants reassessing Xi Jin Ping's Communist Party.

**Outlook:** Investors aren't the only ones reviewing their relationship with China. Another contentious meeting between Washington and Beijing proved unsuccessful on Monday, with Vice Foreign Minister Xie Feng saying the relationship was at a "dead end" and risks "serious consequences." He even presented U.S. Deputy Secretary of State Wendy Sherman with two lists of "red lines" that were necessary to stabilize ties, including "U.S. wrongdoings that must stop" and "key individual cases that China has concerns with."

### Wrapping Up The Blog

**So ends today's ramblings. Yes, there is another morning of packing and shipping to get done before heading to that dentist appointment.**

**This week brings several new consignment shipments that will further augment Summer FUN new purchases.**

**To those who are inquiring about GFRC's Summer ANA show attendance, I'm sorry but will be staying put in the Maine office. We find the GFRC business model in another transition with growing amount of resources being allocated to the GFRC Online Auctions platform along with higher priced offerings. Office operations is once again the constraint therefore best to stay and work through current backlogs rather than going on the road for ten days.**

**Thanks for stopping by at the Blog.**

**July 26, 2021**

## Tenafly's CAC Approved Liberty Seated Quarter Set Sale - Part 1 Catalog is Published

## Sooner Collection Images Available on 30 Day Price List

## and

## Future GFRC Online Auctions - Oregon Beaver Seated Halves

**Greetings on the last week of July and welcome to the Blog. Thanks for stopping by.**

**It is difficult to believe that August is just around the corner, but it is. July brought a thoroughly busy month with Summer FUN recovery, Diane heading to Austin for several weeks, and working through the Branch Mint Collection wrap up admin along with Tenafly Collection's auction preparations. Sadly, few fresh Summer FUN new purchases have been posted to the price list. This fact will change soon as Diane returns later today and will relieve my ongoing office workload.**

**In between the GFRC workload and responsibilities, I did manage to make some progress on the homestead's landscaping and Ledge Hill Trails adventure. The progress is meager but another incremental step in property improvements efforts. We open today's Blog editions with several images taken on Saturday and Sunday.**

**Living on the side of a 950' hill presents rain washout challenges. Water always flows downhill and will cause erosion if not properly managed. Since 1985, I've dealt with early spring road sand in the driveway. Over the years, the salted sand has found its way onto the entrance lawn and poisoned the grass. it was not until this summer that the Town of Raymond built a runoff pit with large rip-rap stone to divert the water flow away from the driveway. Yes, it was a long time coming.**

**On Saturday, the roadway downhill side of the driveway was updated with a smaller rock channel to divert water flow around the landscaping and into a buffer wooded area. Following is an picture taken part way through the trench digging portion of the improvement. It was quite convenient to have the JD lawn tractor and Polar cart to haul away the dug dirt by the JD2025R's backhoe. Once the trench was fully dug and shaped, the trench was backfilled with 1.5" stone. This improvement worked like a charm on Sunday during another round of rains.**

**Sunday final saw the digging out of the Ledge Hill Trails entrance towards installing a water diversion trench. The project started at 6:00 AM but was shutdown due to more rain. I went back out to the project at 4:00 PM and continued digging the water channel well into a wooded area behind the stone wall.**

**The following image was take during the afternoon digging session and illustrates the entrance area's water diversion strategy. The goal was to channel all the lawn run-off into a trench on the right side (as illustrated). It is difficult to assess the trench depth from the image but about 12" and shaped to the right. A host of rocks were removed as the entrance was previously part of a continuous settler's stone wall. The JD2025R backhoe performed like a charm with patience. A small tractor backhoe can do the work of a larger machine. All that is required is patience and finesse.**

**Once the trench was completely dug and properly shaped, professional grade weed fabric was cut and placed throughout the entrance area. Next came the transport of 1.5" stone from the driveway pile to backfill the diversion channel. The following image illustrates progress made before calling it a day. The ground is just too saturated and easily rutted when moving stone and gravel from the top of the property to complete the job. The next few days are forecasted to be warm and dry allowing the lawn to drain out and harden. This small project will be wrapped up on Tuesday. In the meantime, we must deal with a residual pile of 1.5" stone in the driveway.**

### Tenafly's CAC Approved Liberty Seated Quarter Set Sale - Part 1 Catalog is Published

**A rainy Sunday also brought the opportunity to construct the Tenafly Collection's printable PDF catalog. This catalog can be downloaded by clicking the cover page. The catalog is also available in the Download folder for those using Windows operating system. This catalog illustrates the first half of the Tenafly auction sale that begins this coming Saturday at 9:00 PM. A second catalog will be made available one week before the Part 2 sale (1860 through 1891 dates).**

## Presenting the Tenafly Collection's PDF Catalog

### Sooner Collection Images Available on 30 Day Price List

**I'm pleased to report that the remaining Sooner Collection offerings, that were not submitted to CAC, now have posted images. Below is a short gallery that illustrates the pieces with the 1872-CC half being on hold.**

**Sooner Collection offerings bring solid quality and eye appeal. This individual has been collecting for years and has achieved "the eye" for eye appealing Seated coinage. This fact should be immediately evident during the gallery review.**

**Descriptions will be added today to close out the consignment posting other than those that return back from CAC on Tuesday.**

## Sooner Collection Images Available on 30 Day Price List

**1825 O-111 PCGS AU55 50C**

**1871 ANACS AU55 50C**

**1872-CC PCGS G04 50C** **1873 Arrows NGC AU53 50C**

**1874 ANACS AU55 50C** **1877 NGC EF45 50C**

### GFRC Online Auctions Announces the Oregon Beaver Liberty Seated Half Dollar Event

**During the past several weeks, communications have been underway with the Oregon Beaver consignment. He has been studying the GFRC Online Auctions platform and recent sales results.**

**I'm pleased to announce that the Oregon Beaver Collection has decided to divest a 42 piece Liberty Seated half dollar lot that will be reserved at slightly ahead of $100,000. The physical transport of the auction items and other consigned pieces takes place this week across multiple Express shipments.**

**Current thinking is for an auction event between the middle and end of September. Please continue to check the GFRC website and Daily Blog for a schedule announcement. GFRC's staff cataloger, Len Augsburger, is already on board to handle description generation.**

### Global Financial News

**Another earnings reporting session is upon us. Markets can experience elevated volatility during earning reporting as one weak report out by a sector leader can trigger sell responses through that sector. Call it guilt by association or moving in sympathy....**

**Bitcoin has gapped up to nearly $39,000 during the weekend after favorable comments from Cathie Wood (Ark Invest) and Jack Dorsey (Square). This type of movement continues to reinforce the emotion nature of Bitcoin "investing". I believe that "speculation" is a better term to describe an asset that lacks measurable fundamentals.**

**Also note that the 10 Year U.S. Treasury yields has increased to 1.37%. Covid-19 Delta variant economic fears are subsiding while lock down measures are being reinstituted in the UK and Australia. Mask mandates are increasing in the U.S too.**

**In Asia,** Japan +1%. Hong Kong -3.9%. China -2.3%. India -0.2%.

**In Europe,** at midday, London -0.3%. Paris -0.3%. Frankfurt -0.4%.

**Futures at 6:20,** Dow -0.5%. S&P -0.3%. NASDAQ -0.1%.

**The trading week starts with WTI crude at $71.64/bbl and paper gold at $1809/oz.**

### Wrapping Up The Blog

**Today's edition has been quite lengthy and best to run the Dreamweaver spell check followed by an upload.**

**Yes, I will be in the GFRC office for most of the day.**

**Thanks for checking in. Be well.**

**July 25, 2021**

## Another Power Outage and More Rain

**Greetings on an unpredictable Sunday morning and welcome to the Blog.**

**As the headlines suggests, I'm dealing with a third power outage in the past several days. Once again, the outage is localized to North Raymond area. Let's remember that the Dell laptop has a dead battery which means operating on AC power is mandatory. Wouldn't you know it that I used the balance of the five gallon gas can yesterday to fuel the JD lawn tractor? Of course, that meant an early trip to the closest gas station to secure fuel for the generator and to ensure that the Blog gets composed and uploaded.**

**Now the rain situation...**

**Saturday's weather forecast had rain arriving at about Sunday noon time. I was certain that the drainage ditch could be dug and backfilled with 1.5" stone by noon time with an early start to the day. Sometimes, things just don't work out as planned.**

**I arose at 5:30 AM to write a short Blog edition. A weather check indicated the rains would arrived at 8:00 AM instead of noon. Bummer!**

**So, I immediately had breakfast and headed outdoors. The JD2025R was ready for the digging event. About 75% of the ditch was completed before the rains appeared at 7:30 AM. No problem! I will head into the house, take a shower and write a slightly delayed Blog. Luckily, I was able to get through the shower before the power outage.**

**Here I am at 8:30 AM employing generator power to share a brief Blog edition.**

**The balance of the of morning will be dedicated to image processing and writing descriptions for the Sooner and Port Matilda Collection consignments. Let's hope that by noon time, the power will be back on and the rains will have abated.**

**Monday morning will bring a regular and lengthy Blog edition with homestead and back acreage images. Optimistically, tomorrow will be more predictable than the past few hours.**

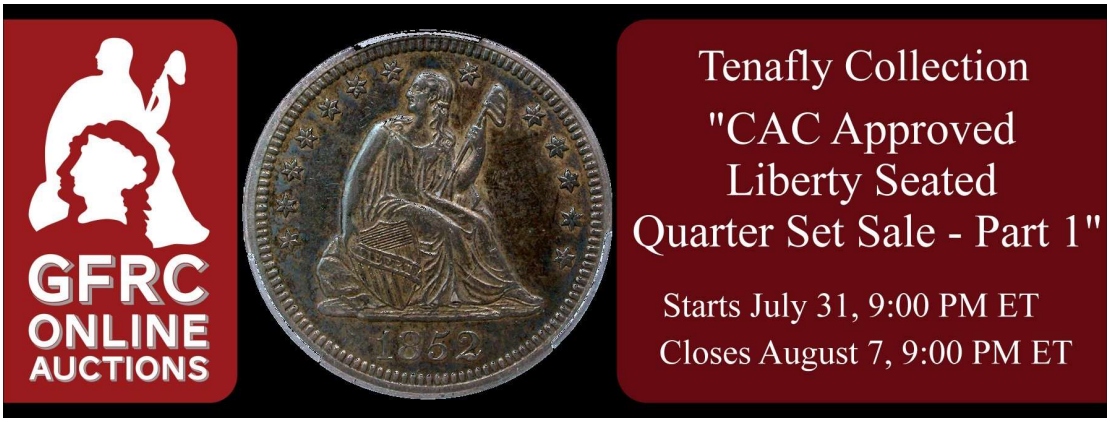
**Thanks for checking in! Be well.**

**July 24, 2021**

## 1839 U.S. Gold is Unique Design Type

## and

## Simultaneous Port Matilda Price List and Blog Offerings a Success



**Greetings on a Saturday morning and welcome to the Daily Blog.**

**It is 6:15 AM and time to sit in front of the laptop and write yet another edition. The problem is that there is little prepared with today's content being instantaneous inspiration. Friday was one of those reactionary days with a host of surprises. Two power outages, a dead laptop battery, and severe thunderstorms were distracting for sure. Let's also add in a trip to Windham's Bank of America location for check deposits followed by grocery shopping.**

**In between all of the above, eight Priority boxes were shipped along with invoicing a solid ordering event for the new Port Matilda Collection offerings.**

**Losing the battery in my Dell laptop is a substantial issue with usage solely dependent on a power cord. Google searches (while on generator power) brought instructional videos for changing out the Inspirion battery along with researching the model number and Amazon availability. A replacement battery will be delivered on Monday. But first I must head back to civilization to locate a special screwdriver for those tiny back panel screws.**

**The power outages were localized to North Raymond and were either the result of a lightning strike on a telephone pole/downed tree or a road accident with same. An old fashion thunderstorm rolled through during the late afternoon hours. With the homestead positioned at the top of Ledge Hill, the perspective quickly becomes exciting. There were lightning strike throughout the area with one bolt that was close enough to launch a cracking sound wave that shook the house. Rather than cower inside the house, nature's violent spectacle was experienced in the glass sun room with a pre-dinner drink. Towards the end of the storm, which also included hail, Raymond fire department equipment rushed past the homestead with sirens blaring. Soon after, the power went out. Without power, the gas grill was convenient for cooking dinner once the rains abated.**

**After all of the above, the last thing on my mind was heading back to the office on a Friday evening to write coins descriptions or develop a topic for Saturday's Blog. Instead, I went to bed early and called it a day.**

**Today brings cool temps and bright sunshine, ideal condition conditions for working outdoors. The challenge is not rutting up the lawns while moving around with the JD2025R given the ongoing rain and saturated ground. Sunday afternoon brings yet more rain.**

### 1839 U.S. Gold is Unique Design Type

**The offering of an 1839 $5 gold piece, from the Port Matilda Collection, is an opportunity for a teaching moment. Were you aware that the first year of Liberty Head gold issues results in a unique design type? The Liberty Head is a another one of the many Christian Gobrecht designs and was first showcased on gold coinage during 1839. The 1839 head of Liberty is distinctly different as compared to coins dated 1840 and afterwards. The differences are sufficient enough that the 1839 issue should be considered a one year only type coin.**

**Please look carefully at the below illustration that compares the Head of 1839 design with that of subsequent years. By clicking on the image, a higher resolution display is available to help with the review.**

**There are a host of differences that should be quickly noted. Hair curls above the forehead are smaller on the 1839 design along with the entire head device being more compact. The vertical hair clasp has 7 beads on the Head of 1839 versus only 6 beads on the head of 1840. I'm certain that an acute eye will locate more differences.**

**Head of 1839**

**Head of 1840 - 1907**

**I much prefer the beauty of the Head of 1839 design as the devices are better defined as struck in higher relief. Sadly, all of Christian Gobrecht's initial artistry succumbed to the realities of steam press coin production. Lower relief designs equated to longer die life and reduced striking issues.**

**The Port Matilda Collection consignment contains a lovely 1839 $5 gold offering that would be an excellent conversation piece.**

### Simultaneous Port Matilda Price List and Blog Offerings a Success

**I was thoroughly pleased with the response to the Port Matilda Collection offerings along with the posting approach. Given the decision to eliminate the First Right of Refusal process, operational changes were also necessary as old collector habits die hard. The past week brought a key learning. If GFRC previews forthcoming offerings in the Daily Blog, some clients are not bashful about asking for first shot while others patiently wait for the coins to be posted to the price list.**

**The solution became obvious. Moving forward, GFRC will only market new offerings in the Daily Blog once those coins are posted to the price list.**

**This marketing transition was initiated with the Port Matilda Collection with all going smoothly. Customers enjoyed the gallery display in the Blog and rushed to the 30 Day Price List to learn the asking prices. Quick order decisions were made leading to an efficient selling event for your's truly.**

**Once Diane is back in the office and my new product posting bandwidth improves, the same communication process will be instituted for a wave of Summer FUN new purchases. Finally, the First Right of Refusal process and its variants will be buried and long gone with a GFRC new offerings process change.**

### Time Away From the GFRC Office

**I had planned to close the GFRC office on Sunday and spend the day working outdoors, but the weather forecast warrants a change in plans. Instead, once Saturday morning shipping is completed, my attention will shift to the six yards of 1.5" stone in the driveway. It should not take long to dig a drainage ditch at the back acreage entrance followed by backfilling with stone. Of course, the number and size of encountered rocks (boulders?) during the digging is always a wild card. To avoid rutting the lawn, the stone will be transported by the JD lawn tractor and the Polar dual axle cart.**

### Wrapping Up The Blog

**For those who are curious about financial markets, all U.S. equity markets closed at record levels on Friday. We now have a 35,000+ DJIA benchmark with the S&P 500 steaming along towards my end of year 4600 forecast.**

**Though it is exciting to be securing paper financial gains in the equity markets, there is always the opportunity to hold those gains by purchasing top end numismatic items. A careful interrogation of the GFRC price list might reveal some worthy candidates. Let's remember that not all of the Branch Mint Collection offerings have sold with the balance on the 30 Day Price List. The 1838-O F-102 dime, the 1875-S double dime and the 1847-O Gold CAC half are those types of coins to be bought and "put away" on a long term basis. Here are images to refresh your memory.**

**Thanks for checking in at the Blog. Be well!**

**July 23, 2021**

## Port Matilda Collection Offerings - Pricing on the 30 Day Price List

## and

# Clearing a Buffer Tree Line

**Greetings and welcome to a regular guy's life on a seasonal Maine morning. Thanks for checking in.**

**What can possibly be said in the Blog that is fresh, dramatic and exciting? After writing for seven years (July is the Daily Blog's seventh anniversary), the probability of a regular guy offering stimulating new ideas or drama is meager. Drama is not the goal or intention of the Daily Blog. Rather, the Blog is a continuum of an average life that takes place in a Maine country setting or a condo cave in west coast Florida. Numismatic and a passion for nice coins is always the central topic.**

**A secondary consideration is watching an entrepreneur wrestling with a retirement business that continues to grow. That growth requires constant coarse corrections to stay within the realm of its two person staff. Some close numismatic friends may at times wonder why GFRC strays away from the proven path that most coin dealers adhere to. The answer is simple; because I can and must to sustain a balanced life.**

**When starting today's preamble, my goal was to send two messages. First is that living a well balanced and "regular" life is a normal expectation. Sure a normal life is boring as compared to what one reads on social media. Second is that the business world is subject to change when disruptors appear. At GFRC, you are partaking in the challenges of a restless disruptor as he attempts to manage personal time while his business model proves to be most successful. It is that simple...**

**Today features another change to the business model and the Blog; an operational solution for the elimination of the First Right of Refusal process.**

### Port Matilda Collection Offerings

**The newest Port Matilda Collection consignment arrived via USPS Express delivery on Tuesday and was posted to the 30 Day Price List and the Blog on Thursday evening. The concurrent posting to two GFRC platforms was by design and a solution to the historical FRoR process. The simultaneous posting resolves the issue of those requesting first shot. There is no need for a first shot as the prices are available on the price list. First shot now translates into a potential purchase request based on availability. Gone is the need to deal with and respond to emails asking for first access to a coin showcased in the Blog once pricing is made available. The Daily Blog marketing power is maintained. Serious clients can promptly make a purchase/pass decision without my being part of the process. GFRC images have proven to be accurate and should preclude long descriptions being necessary when fresh consignments are initially offered. Coins that are not immediately sold will have descriptions added afterwards for the Collectors Corner marketplace.**

**Following is a fantastic *top of the ladder* release by the Port Matilda Collection. These offerings scream quality, originality and eye appeal. Please carefully review the gallery contents. If one of these lovely items strikes your fancy, the offer prices can be found on the 30 Day Price List.**

**Already, the 1865 quarter, 1840 Seated half, and 1909 $10 gold piece are spoken for. Someone has made an offer on the 1856-S half which is rejected. This piece remains in play until a collector steps forward at the offer price.**

**Congrats go out to the Port Matilda Collection consignor for his obvious demonstration of collecting proficiencies.**

## Port Matilda Collection Offerings

**Lots Listed on 30 Day Price List**

**1823 O-105 PCGS AU58 CAC 50C**

**1844 WB-3 PCGS AU58 CAC 50C**

**1856-S WB-3 PCGS EF45 CAC 50C** **1848-D PCGS EF40 CAC G$5**

**1869 PCGS EF45 CAC 1C** **1873 Open 3 PCGS MS64RB CAC 1C CAC 1C** **1875 PCGS MS63RB**

**1865 PCGS VF35 CAC 25C** **1821 O-103 PCGS AU53 CAC 50C CAC 50C** **1840 Rev 39 PCGS EF45**

**1858-S PCGS VF30 CAC 50C** **1859-S PCGS VF30 CAC 50C** **1839 PCGS VF30 CAC G$5**

**1909 PCGS MS62 G$10**

### Clearing a Buffer Tree Line

**Thursday decision to close the shipping department brought extra time to work in the back acreage. The weather was ideal for being on the land and shaping of the backyard landscape. As mentioned in Thursday's Blog, the day's task was cutting a buffer tree line immediately behind the settler's stone wall. That buffer was left behind during 2020 to hide the clearing on the left side of the back acreage. Now that ferns, blueberry bushes, and other indigenous plants have greened the cut area, the buffer can be eliminated.**

**Following is a cellphone image taken last evening as dinner was consumed on the back deck. Look carefully at the left stone wall to view the emerging landscape as the buffer trees are removed. One can also see a growing burn pile to the far right as the cuttings are transported via the JD2025R's grapple. Clicking on the below image will provide access to a much higher resolution version for those who wish to see the details.**

### Global Financial News

**Wall Street is on another winning streak with new record levels likely to be attained based on morning market futures. Memories of Monday's sell-off are all but forgotten. Asian markets are struggling as Hong Kong continues to be "shallowed" by Beijing policies and control.**

**Following are morning market futures courtesy of Seeking Alpha.**

**In Asia,** Japan closed. Hong Kong -1.5%. China -0.7%. India +0.3%.

**In Europe,** at midday, London +0.8%. Paris +0.9%. Frankfurt +0.8%.

**Futures at 6:20,** Dow +0.5%. S&P +0.5%. NASDAQ +0.6%.

**Paper gold continues to hold the all important $1800/oz level while WTI crude has quickly rebounded to $72/bbl. Bitcoin is idling at $32,315.**

**The 10 Year U.S. Treasury bond yield is at 1.29%.**

### Wrapping Up The Blog

**Today brings a full day in the GFRC office as I will be taking Sunday off to construct a drainage system at the stone wall's entrance area. The 6 yards of 1.5" stone must be removed from the driveway on Sunday prior to Diane's return on Monday.**

**I will be available via email and phone throughout the day. Priorities include morning shipping followed by loading Summer FUN new purchases to the 30 Day Price List along with being featured as another Blog gallery. The introduction for the Tenafly auction must also be written. There is lots on my plate and best to place attention on a host of must get done items.**

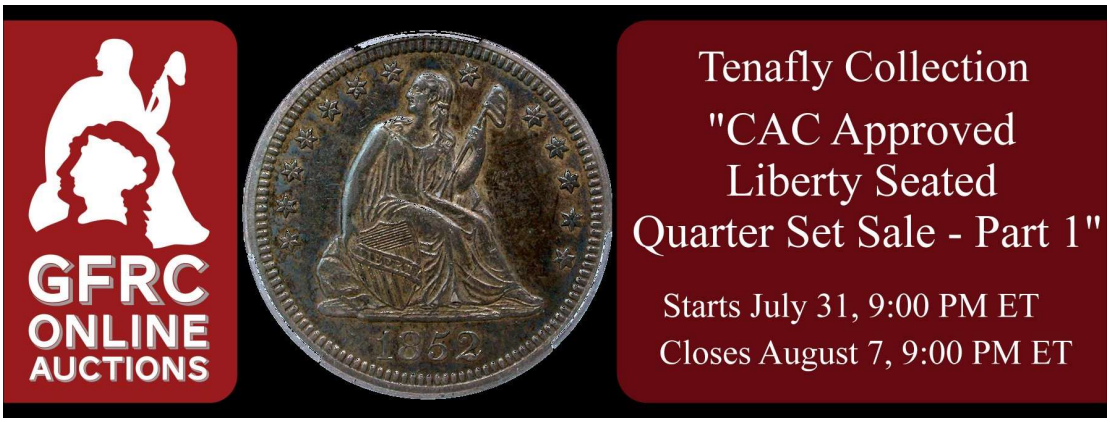
**Thanks for checking in at the Blog. Be well!**

**July 22, 2021**

## Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale* Online Catalog is Posted!

## and

## A Short Blog on a Thursday



**Greetings on a peaceful Thursday morning and welcome to yet another Blog edition.**

**Hints of the upcoming Maine Fall season were visible as I arose. A steady breeze and cool 58F temperature result in the office window remaining closed. Days are beginning to grow shorter as sunrise and sunset times slowly creep towards each other. The sky is cloudless with welcomed low humidity.**

**There is little prepared for today's Blog. My mind is focused on heading outdoors on the JD2025R and taking a mental break from the GFRC business. Last night's dreams were Capped Bust dime centric which is a signal that the evening's price list posting task mentally remained with me during the overnight.**

**A GFRC client sent along a touching response to yesterday's image of the backyard and acreage. I believe that response should be shared as it reminded me that life is not all about dollars, cents, pounds, shillings or pence. Our souls need spiritual nourishment. My nourishment arrives when cultivating and shaping the land rather than sitting in a office.**

What an incredible image in the blog, thanks for sharing. Immediately called to mind this passage:

“Blessed with [spiritual security] is the man who believes and trusts in and relies on the Lord and who's hope and confident expectation is the Lord. For he will be [nourished] like a tree planted by the waters, that spreads out its roots by the river; and will not fear the heat when it comes; But its leaves will be green and moist. And it will not be anxious and concerned in a year of drought nor stop bearing fruit.”
Jeremiah 17:7-8

### Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale* Online Catalog is Posted!

**After several days of focused effort, the Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale* Part 1 catalog has been posted to the auction link. I'm pleased with the outcome as is the consignor. Auction bidding begins on July 31 leaving ample time for the GFRC community to review lot images and descriptions.**

**Remaining is the composition of an introduction and the preparation of a printable PDF catalog. Highlights from the PDF catalog will be published in the August *E-Gobrech*t issue as a GFRC Online Auctions advertisement.**

### Global Financial News

**Wednesday equity market trading has seen the DJIA erasing the entire pullback that occurred on Monday. The Covid-19 Delta variant fears were a mirage as improving economic activity is driving increased earnings potential. Investors have been conditioned to "buy the dip" even if the dip is only 1-2%.**

**Morning market future are forecasting more potential gains as the week moves along.**

**In Asia,** Japan closed. Hong Kong +1.8%. China +0.3%. India +1.2%.
**In Europe,** at midday, London +0.3%. Paris +0.8%. Frankfurt +0.8%.
**Futures at 6:20,** Dow +0.2%. S&P +0.2%. NASDAQ +0.2%.

**WTI crude has also recovered a substantial portion of Monday's price drop. The morning quote has risen to $71.03/bbl. We find paper gold quoting at $1796/oz and Bitcoin at $31845.**

**The 10 Year U.S. Treasury has climbed to 1.29%.**

**If stepping back for a moment and looking back at Monday's equity market drop, I suspect that computerized trading algorithms were responsible. We under estimate the sophistication of these algorithms to respond to news feeds. The CDC is contemplating the increase in mask mandates since the Delta variant is surging through the unvaccinated population. This type of news items could trigger some algorithms into sell mode.**

**Wrapping Up The Blog**

**The packing and shipping department is taking the morning off as previously mentioned. My apology to customers who have become accustomed to having their orders promptly shipped ahead of payment. The shipping department will be back on the job tomorrow.**

**I will be back in the office around 2:00 PM. The first priority is image processing of incremental Summer FUN new purchases towards a gallery display for Friday's Blog. We've only scratched the surface in terms of offering Summer FUN purchases with a long way to go. The new Port Matilda Collection consignment also requires attention.**

**Thanks for checking in! Be well.**

**July 21, 2021**

## Lush Green at the Maine Homestead

## Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale* Online Catalog Today!

## and

## 1853 Seated Dollar with Rays on Banknote

**Greetings and welcome to the Daily Blog on a Wednesday morning.**

**Today's edition will be fast paced and covering much ground. We open with a Maine weather update along with the chipmunks being back.**

**Finally, southern Maine will experience a break from wet conditions after a week of daily precipitation. Today's high is forecasted at 77F with cloudless skies. You can bet that the residual Summer FUN new purchases will be photographed along along with an awesome new Port Matilda Collection consignment.**

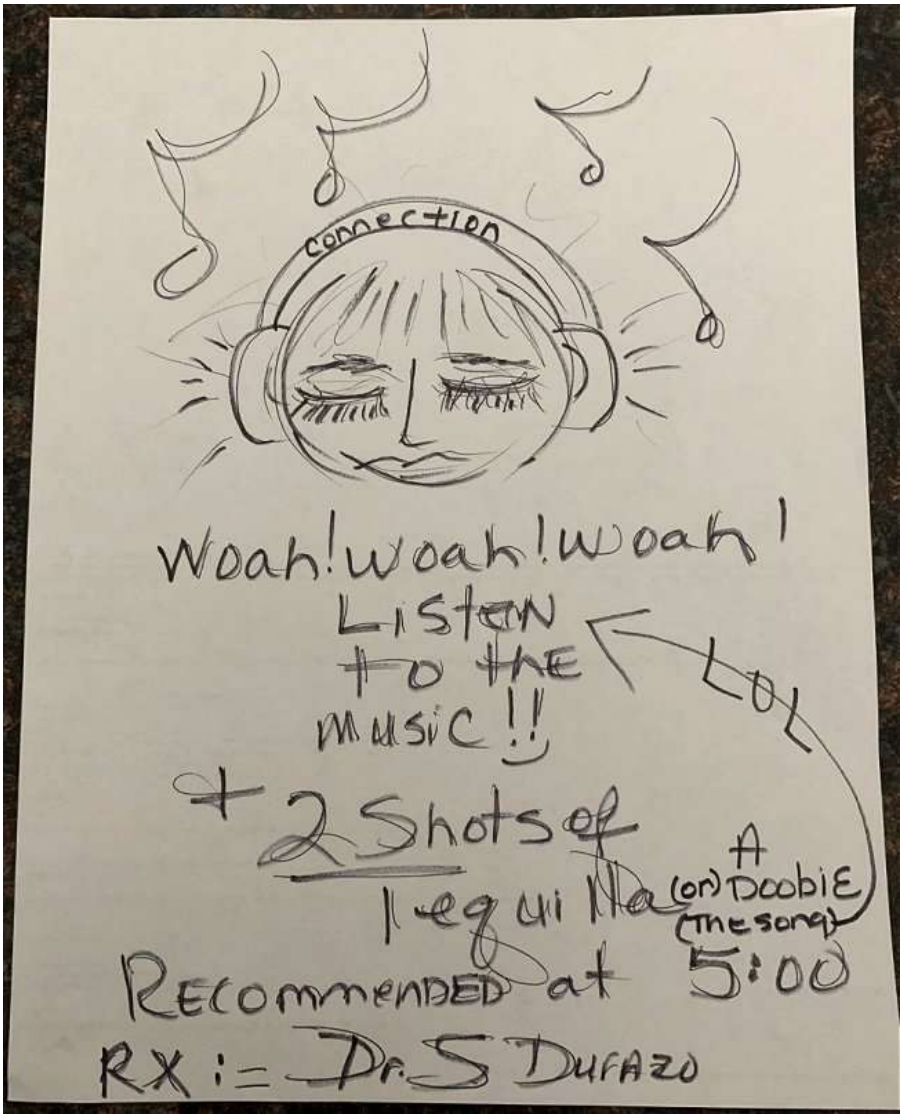
**Yes, the chipmunks are back and digging holes in our front entrance area. Believing that the chipmunk issue was under control, Diane planted a host of beautiful flowers that I'm enjoying during her time in Austin. Yesterday brought the realization of freshly dug holes among the plantings. The first course of action was placing moth balls in each hole and burying the smelly contents. Now that the rains will stop, the 0.22 pistol is loaded with fresh shotshells and ready to eliminate chipmunks at their first appearance from the office window.**

**Substantial rains have brought a gorgeous and lush landscape as viewed from the back deck. Here is a quick image taken at 6:00 AM while the sun was beginning to rise over the Maine coast. The patched lawn areas are filling in nicely with deep greens being the Kentucky bluegrass along with a healthy amount of fertilizer. Portions of the buffer tree line, behind the left side of the stone wall, will be dropped this weekend to further expose the back acreage landscape.**

## A View from the Back Deck - July 21 6:00 AM

**Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale* Online Catalog Today!**

**Tuesday afternoon brought the completion of reserve recommendations for Part 1 of the Tenafly Collection Sale. Within hours, Tenafly responded with an affirmative for releasing the online catalog. Along with the response came a new mental health prescription from Dr. Durazo, Tenafly's close friend.**




**When Dr. Durazo sends along a clear signal for slowing down and literally, listening to the music, how could I not act accordingly? Instead of working the after dinner shift in the office (posting new Capped Bust dimes to the price list), I went directly to the basement sound room with two shots of tequila. To clear one's mind of numismatics and other responsibilities, Roger Water's *In the Flesh* rock concert video was the evening's entertainment. By 9:00 PM, I was in bed with a relaxed mind and a night of minimal dreams.**

### Awesome Port Matilda Collection Consignment Arrives

**Out of the clear blue, the Port Matilda Collection has decided to release another installment of *top of the ladder* offerings. A brief email arrived during the weekend that I should expect a consignment on Tuesday. No details were provided but I knew the shipment would bring some awesome offerings.**

**The package arrived on scheduled along with an email from the consignor on contents and asking prices. My role is imaging and posting the shipment contents to the price list. What might the GFRC community expect in the coming days? Thirteen fresh offerings with twelve being CAC approved. There will be better date Indian cents, an 1865 Seated quarter, several Capped Bust halves, five Liberty Seated halves, and three U.S. gold pieces.**

**A portion of these pieces were purchased from GFRC, therefore the turn around time should be quick.**

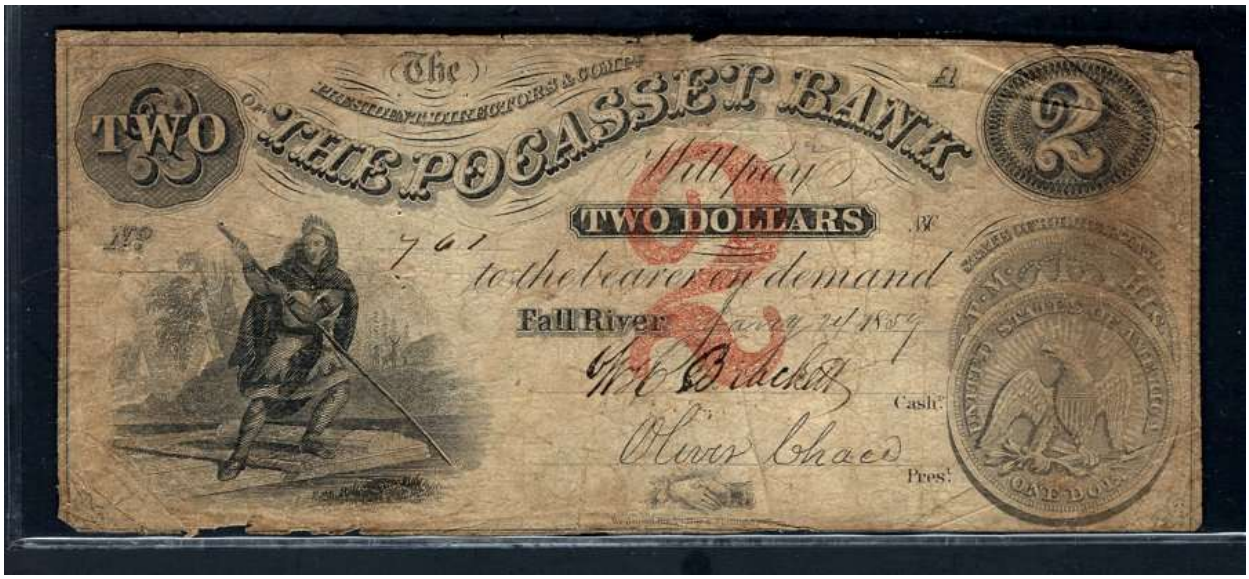
### 1853 Seated Dollar with Rays on Banknote

**Yesterday's commentary on the lack of rays or other distinguishing marks on the reverse of lower silver planchet weight half dimes and dimes (1853 transition) brought feedback from Jim Laughlin. Jim lives on the west coast and has done extensive mid-19th century newspaper research concerning San Francisco and Carson City coinage. Jim sent along an image of a two dollar banknote from the American Bank Note Company and the following commentary.**

Gerry,

I'm no expert on private banknotes of the 1853-1860 period, but do know the American Bank Note Company used vignettes with the reverse of a seated dollar, that clearly showed RAYS and said ONE DOL. I've attached a picture of a banknote that I DO NOT own, that I copied many years ago for my own educational purposes....not sure if you could use the image, but sent along as support.....says ONE DOL and clearly shows the RAYS...placed over an underlain 8 Reales coin....signifying the bank note was worth Two dollars...am sure you've probably seen lots other ABC notes of the period with Seated Quarters, Seated Halves, and reverses of Dimes portrayed, as well as Gold Type I dollars.....as well as spanish empire reales and fractions....

Always wondered whether the seated dollar was so rarely seen in domestic commerce in 1853, that the bank note company just assumed the Dollar coin had rays too, since the halves and quarters did...




### Global Financial News

**What a difference 24 hours can make within the financial markets! Monday's large DJIA drop was promptly recovered yesterday. What happen to the global Covid-19 "Delta" variant fears pushed by the financial media? They probably did not exist in the first place, rather a convenient target for blaming a 700 point DJIA pullback. The motto to the story? One must have resolve and view global equities on a long term basis while ignoring the daily banter from the financial analysts. Let's remember that their role is to generate online clicks for advertising dollars. The juicier the story, the better.**

**Global markets are in solid green territory to start the trading day. Who knows? We might see new record trading levels in the next 48 hours.**

**In Asia,** Japan +0.6%. Hong Kong flat. China +0.7%. India closed.

**In Europe,** at midday, London +1.7%. Paris +1.3%. Frankfurt +1.9%.

**Futures at 6:20,** Dow +0.6%. S&P +0.5%. Nasdaq +0.2%.

**WTI crude oil pricing is already starting to recover near term losses. The morning quote is up to $68/bbl. Paper gold continues to consolidate above the $1800/oz with a morning quote of $1804.**

**After briefly dropping below the critical $30,000 level, Bitcoin has rallied to $30847.**

**The 10 Year U.S. Treasury bond yield has recovered to 1.26%**

### Wrapping Up The Blog

**Today brings four deliverables; morning shipping, noon time photography, posting the Tenafly Collection Part 1 Seated quarter catalog to the Auction link, and posting previously showcased Capped Bust dimes to the price list.**

**It will be a busy day in the GFRC office per usual.**

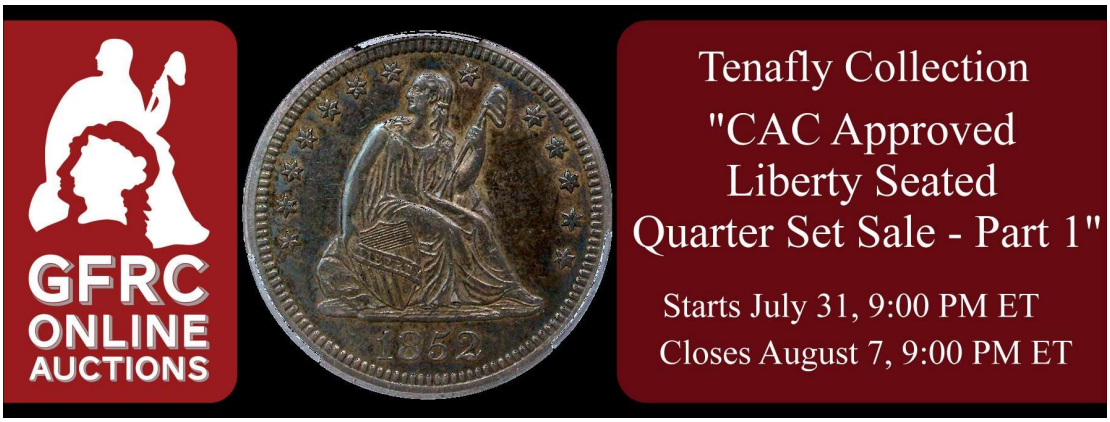
**Thanks for checking in at the Blog. Be well!**

**July 20, 2021**

## Why No Rays on 1853 Half Dime and Dime Reverses?

## and

## Summer FUN New Purchases - Capped Bust Dimes Plus More




**Greetings on a Tuesday morning and welcome to yet another Blog edition. Finally, Tuesday weather brings sunshine along with the return of a sunny disposition!**

**Yes indeed, the Daily Blog is kinda like a reality show that never ends. It portrays a regular life that just meanders along through seasonal and financial market gyrations plus numismatic hobby and business topics. Everyone has bad days on occasions. Bad days provide the basis for enjoying the great days that are surely in the majority.**

**Tenafly sent along the following message with a fresh prescription from Dr. Durazo. Extra time in the basement sound room worked like a charm. Tears for Fears' *Elemental* recording was the main event.**

Hi Gerry, Love today's pictorial gallery in the blog. Yep, I'm glad that the Tenafly auction will be in 2 parts surrounding the ANA convention. Love the gold CAC's on top...there's only about 40 or so gold CAC LS quarters...maybe a new subset?

Hope you feel better...Dr. Durazo prescribes extra time in the sound room for a speedy recovery.

**Seth Godin Blogpost: Direct marketing**

**Let's shift today's preamble to a short Seth Godin blogpost. The topic is direct marketing and having the insights to focus on the needs of a smaller audience. This topic rings true as GFRC tends to walk down a different business path. This fact become acutely obvious at the Summer FUN show when I let it be known that GFRC was not attending the Summer ANA show. Multiple dealers were in disbelief that I would contemplate skipping the numismatic industry's premier annual show. Personally, this decision felt right and will allow more connection with the GFRC community throughout the month of August. Between GFRC Online Auctions, new purchases and ongoing consignments, there is more long term goodwill possible by remaining in the office and presenting a continuous flow of new offerings to those not traveling to Chicago. Of course, a secondary consideration was the wear and tear on body and psyche from a ten day road trip.**

**Direct marketing**

There are ten people.

If those ten people were aware of what you do, trusted you and were enrolled in the journey of change you seek to make…

They might each encourage ten people to join in.

And that group of 100 people might be able and willing to help you improve your work, or to introduce you to resources you need, or to become clients.

Which might lead to more opportunities, conversations and improvements.

Step by step. Like building a house.

It’s not direct marketing, which is focused on action and measurement and a funnel. It’s directed marketing, because you’re generous and specific about precisely who the work is for. And you’re willing to ignore most everyone else.

### Tenafly Collection's Part 1 Online Catalog is Nearly Complete

**Monday brought more progress towards completing the Tenafly Collection's Part 1 online catalog. The file is complete other than finalizing reserve prices. This task will be accomplished after another substantial morning dedicated to**

**packing and shipping the Branch Mint Collection sale lots along with regular purchases. Once the reserves are set, they are off to the consignor for his approval or modifications.**

**Yesterday also brought a quality control check of images to ensure that all CAC approved lots have the green bean emblem. If you look carefully at Monday's large client gallery, I've inserted an 1858-O quarter image in the 1853-O slot. This was done by design since not capturing the 1853-O quarter during a photo session. With sunny skies in the forecast, I'll catch this piece up today.**

### Why No Rays on 1853 Half Dime and Dime Reverses?

**Sunday brought an email question from from a client that deserves to be shared as the individual preempted what appears to be a logical response.**

Gerry - First and most importantly, congratulations on your successful sale of the outstanding Branch Mint Collection. I'm sure the consignor is VERY pleased!

I have a question regarding the 1853 coinage with Arrows (and Rays on the quarter and half). **I know** why the arrows were added in 1853, I know why they were not added to the dollar, I know why the rays were removed after just one year from the quarter and half dollar. What I don't know is since the Arrows (and Rays on the two larger coins) were added to identify to the public the new coins with the reduced amount of silver, so they would then spend them and not hoard them, **why was it deemed necessary to design a change for the reverse of the quarter and half by creating the Rays for I.D. purposes, but absolutely NO change to the reverse of the smaller Half Dime and Dime?** Yes, they were presumably too small for the Rays, but **if they felt the reverse also needed to be identified as new with reduced silver, why was the reverse of the smaller coins left IDENTICAL to the previous versions?**

**A logical response to the posed question is that the half dime and dime master hub dies were too small for the addition of rays along with the unnatural portrait of rays within a cereal wreath design. Let's remember that mint operations were crude with lengthy time requirements for the preparation of fresh master hub dies. I can't imagine any sound minded mint engraver believing that adding rays within a cereal wreath was aesthetically pleasing or a workable idea.**

**I checked the trusty Breen encyclopedia for insights. All that is mention is that Mint Director Eckert decided that a distinguishing mark was necessary to flag lower weight silver planchets from the earlier heavier weight stock. He ordered the addition of arrows flanking dates on all new-tenor coins about the 3c and rays on the reverse for coinage below the dollar. Longacre added rays by hand to a quarter working reverse die followed by hardening. That hardened die became the basis for cutting 120 additional reverse dies. Variations in the rays resulted from the number of times that the "master working die" was used as the impression including lapping during the die preparation process.**

**Logically, Longacre probably had enough on his plate with quarter and half dollar working die preparations to entertain the addition of rays on tiny half dime and dime dies. In my mind, the idea of rays on half dime and dime reverse made no sense given the rush to prepare distinguishing dies during 1853.**

**If anyone has a better response, I'm all ears!**

### Summer FUN New Purchases - Capped Bust Dimes Plus More

**Following is a new installment of Summer FUN new purchases. Today's focus is Capped Bust dimes with two important pieces from the Seated and Barber era.**

**We open the gallery with a gorgeous 1821 JR-10 dime with noteworthy Eliasberg and Gorman collection pedigrees. This piece is a gem AU58 and should not last long on the price list.**

**For those who are not well versed with Capped Bust dimes, the 1814 JR-5 STATESOF is a rarity in EF40 or better. The 1829 Large 10C dime graded PCGS MS63 CAC brings proof like reflective surfaces and tons of eye appeal that is not captured by GFRC images.**

**Also in the gallery is an 1873 With Arrows F-103 Double Die Obverse dime that is crusty original. I've not handled a DDO dime for several years and was pleased to purchase this one when offered. The 1904-S Barber dime is a special piece given its AU58 CAC certification. There is one person on the coin who is patiently waiting for today's images and follow-on asking price.**

**Finally, also note the 1829 JR-4 dime that is a stunning circulated cameo.**

**Look for these offerings on the price list by late afternoon or early evening.**

## Summer FUN New Purchases - Capped Bust Dimes Plus More

**1821 JR-10 PCGS AU58 CAC 10C - Eliasberg-Gorman**

**1814 JR-5 STATESOF PCGS EF40 10C**

**1829 JR-2 Large 10C PCGS MS63 CAC 10C**

**1873 WA F-103 DDO VF20 10C**

**1904-S PCGS AU58 CAC 10C**

**1821 JR-9 PCGS AU50 10C** **1825 JR-4 PCGS VF30 CAC 10C** **1829 JR-4 PCGS AU55 10C**

### Global Financial News

**Equity markets took a small tumble on Monday though the financial news media amplified the losses, "worse DJIA drop since October 2020" screamed some headlines. The Covid-19 "Delta" variant is being blamed for heightened equity risks.**

**During the day, the 10 Year U.S. Treasury bond yield dropped to below 1.2% with also added fuel to the Covid-19 induced pessimism.**

**Let's not forget that equity markets do not move in a perfectly linear manner. Markets are driven by logic, greed and fear. On certain trading days, fear has the upper hand.**

**We must remember that U.S. Treasuries with a 1.2% yields are still a much better place to park cash as compared to European or Japanese government bonds. Are we feeling better? I certainly am. Following are morning market futures, courtesy of Seeking Alpha, with U.S. equities positioned for a positive open.**

**In Asia,** Japan -0.96%. Hong Kong -0.5%. China -0.1%. India -0.5%.

**In Europe,** at midday, London +0.7%. Paris +0.9%. Frankfurt +0.6%.

**Futures at 6:20,** Dow +0.5%. S&P +0.4%. NASDAQ +0.4%.

**WTI crude oil pricing took it on the chin on Monday and has fallen to $66.62/bbl. Hopefully, the drop will translate into lower summer gasoline prices.**

**Paper gold increased during a *flight to safety* trading day. The Tuesday morning quote is $1816/oz. Bitcoin did not fare well with a drop to $29,715.**

### Wrapping Up The Blogw

**So ends another Daily Blog edition. I hope that the visit was enjoyed.**

**It is time for Buddy the Dog's morning walk followed by a shower and responding to overnight orders. The balance of the morning into early afternoon will find me in the packing and shipping department with a huge outgoing day.**

**Thanks for checking in. Be well and safe.**

**July 19, 2021**

## Tenafly Collection *CAC Approved Liberty Seated Quarter Set Sale*s - Announcing Auction Dates

## and

## Tenafly Collection *CAC Approved Liberty Seated Quarter Set Sale* - Part 1 Gallery

**Greetings and welcome to the Blog on a Monday morning. It is raining again, at least for a few morning hours.**

**I'll be to the point in today's Blog edition.... I'm a bit worn out and not in a bright and sunny mood. Might as well be honest about it without sugar coating. Whatever illness that was acquired at Summer FUN or during the return trip is still with me and needs to run its course. Working continuous days with low energy takes its toll on a disposition.**

**Sunday brought a long day in the GFRC office wrapping up the Branch Mint Collection auction sale followed by preparing the COIN system and image gallery for the Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale* offering. Invoices were issued for the Branch Mint Collection along with posting unsold lots on the price list and Collectors Corner.**

**By early afternoon, it become apparent that the Tenafly sale should be split into two sessions. A call to the consignor confirm the thought process as Tenafly shared the same considerations. 119 Liberty Seated quarter lots is a large number to be absorbed financially in one auction session for GFRC community members. As a result, the Tenafly sale will be brought to market across the month of August in two sessions. The first group (1838-1859 dates) will be auctioned from July 31 through August 6. The second group (1860-1891 dates) will be sold between August 21 through August 28.**

**Today brings about a substantial amount of shipping. The Hoosier Collection has requested that his residual AU58 Liberty Seated quarters (mostly NGC non-CAC) be shipped back. I took a shipping break on Saturday, therefore today's outgoing packages include Friday and Saturday arriving payments plus Quick Ships. Packing and shipping will keep me busy well into the afternoon.**

**To those readers who are sending emails with questions for the Blog, or need special consulting, these requests will be tabled until I am "caught up" with the Tenafly Collection launch. Everyone prefaces their special request with an acknowledgment that I am super busy, but still make the request regardless. Yes, I am fully consumed at this point since being the only individual operating a complex business platform and maintaining a homestead. Other numismatic businesses of this size are staffed by several individuals or more. If your requests for phone call consulting or other special investigations on my part are not responded too, it is due to Gerry setting priorities for the must get done business items. I'm to the point of preserving an hour of evening personal time for mentally unwinding before hitting the sack.**

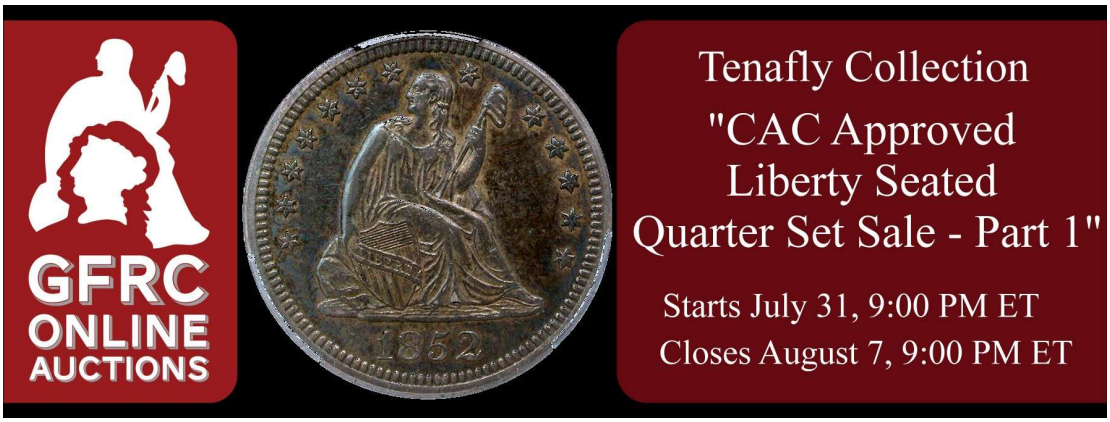
### Tenafly Collection *CAC Approved Liberty Seated Quarter Set Sale*s - Announcing Auction Dates

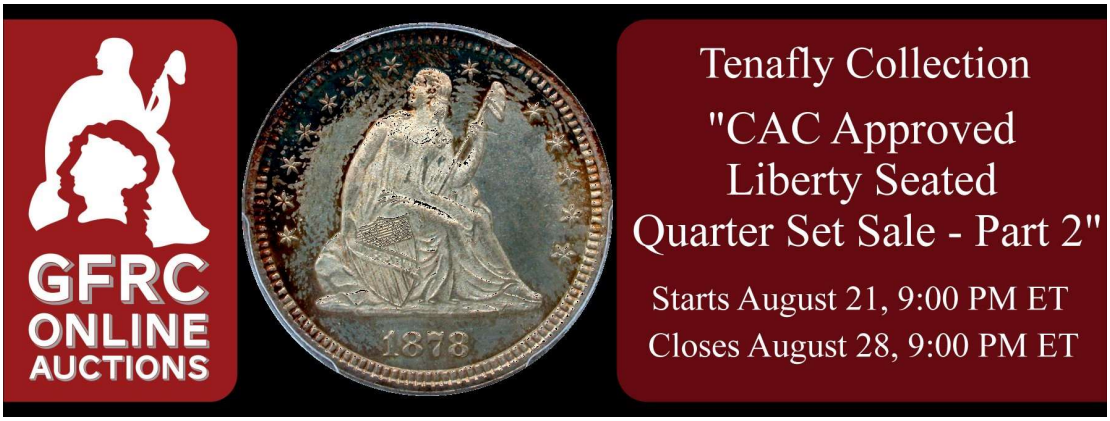
**The next GFRC Online Auctions event brings a noteworthy offering from the Tenafly Collection consignor. After building a most impressive set of CAC approved Liberty Seated quarters, this individual is moving back to his first passion, Liberty Seated dimes. The Tenafly auction goal is to raise a substantial amount of numismatic capital to enable the building a top end Liberty Seated dime date and mintmark set. Those of us who have walked down this path can empathize on the degree of difficulty and funding demands.**

**The Tenafly Seated quarter set was carefully assembled with originality being the imperative. By using CAC approval as the proxy for originality, our friend worked tirelessly to fill in each date and mintmark along with the major die varieties. Collecting at a uniform grade level was not the goal, though most will be found at the EF45 through AU55 grades. Instead, unmolested surfaces and natural coin patina were sought. The Tenafly Collection brings a grade range that should satisfy the collecting needs of many in the community.**

**As mentioned in today's preamble, the Tenafly Collection will be sold in two sessions. Below are the fresh auction banners that will be employed within the Daily Blog, the GFRC Online Auctions link, and for marketing the sales within**

**the Liberty Seated Collectors Club's August *E-Gobrecht* issue. Each banner showcases the auction opening and closing dates. The first session begins on July 31 for the 1838 through 1859 dated pieces with an auction closing finale on August 6. The *Part 1* online catalog will be posted at the Auction link by no later than Thursday. Already, the framework for the sale has been installed on Sunday.**




**Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale* - Part 1 Gallery**

**It is tradition, at GFRC, that every major consignment is showcased in the Daily Blog via a pictorial gallery.**

**Today brings the a host of wonderful Liberty Seated quarter offerings from the Tenafly Collection. I've taken the liberty of placing the four Gold CAC approved quarters, among the Part 1 (1838-1859 dates) as the opening marquee selections. Believe me, there are more Gold CAC pieces to come during the Part 2 auction.**

**I hope that you can find a few spare moments to review the accomplishment of a passionate numismatist. Constructing an all CAC approved set of Liberty Seated quarter is not for the casual collector. One must be focused and driven to constantly be on the watch at multiple online dealer websites for the appearance of potential candidates.**

**My congratulations go out to the Tenafly Collection consignor as a friend and fellow numismatist. We are indeed a tireless breed!**

## Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale*

**Part 1 Sale - Presentation Gallery - Bidding Opens July 31, 2021**

**1853 Arrows & Rays PCGS AU50 Gold CAC 25C**

**1854 Arrows PCGS AU55 Gold CAC 25C**

**1854 Arrows PCGS AU55 Gold CAC 25C** **1856 PCGS AU55 Gold CAC 25C**

**1838 No Drap PCGS AU53 CAC 25C** **1839 No Drap PCGS AU50 CAC 25C** **1840-O No Drap PCGS VF35 CAC 25C**

**1840 Drap PCGS AU50 CAC 25C** **1840-O Drap PCGS AU55 CAC 25C** **1841 PCGS EF40 CAC 25C**

**1841-O PCGS EF45 CAC 25C** **1841-O DDO PCGS AU53 25C** **1842 PCGS AU53 CAC 25C**

**1842-O Lg Date PCGS VF25 CAC 25C** **1843 PCGS AU53 CAC 25C** **1843-O PCGS VF35 CAC 25C**

**1843-O Lg O PCGS F15 CAC 25C** **1844 PCGS AU53 CAC 25C** **1844-O PCGS EF45 CAC 25C**

**1845 PCGS AU50 CAC 25C** **1846 PCGS AU53 CAC 25C** **1847 PCGS MS63 CAC 25C**

**1847 DDR PCGS VG08 CAC 25C** **1847-O PCGS VF30 CAC 25C** **1848 PCGS EF45 CAC 25C**

**1849 PCGS EF45 CAC 25C** **1849-O PCGS F12 CAC 25C** **1850 PCGS AU55 CAC 25C**

**1850-O PCGS EF45 CAC 25C** **1851 PCGS EF45 CAC 25C** **1851-O PCGS F15 CAC 25C**

**1852 PCGS AU53 CAC 25C** **1852 RPD PCGS F12 CAC 25C** **1852-O PCGS VF20 CAC 25C**

**1853 No Arrows PCGS F15 CAC 25C**

**1853/4 A&R PCGS VF25 CAC 25C CAC 25C**

**1853-O A&R PCGS VF20 CAC 25C**

**1854-O Arr PCGS AU50 CAC 25C**

**1854-O Huge O PCGS VG10 CAC 25C**

**1854-O Crumbled Die PCGS VF20 CAC 25C**

**1855-O Arr PCGS VF20 CAC 25C**

**1855-S Arr PCGS F12 CAC 25C CAC 25C**

**1856 MPD PCGS F12**

**1856-O PCGS EF45 CAC OGH 25C** **1856-S PCGS VF35 CAC 25C** **1856-S/S PCGS AG03 CAC 25C**

**1857 PCGS MS65 CAC 25C** **1857-O PCGS EF40 CAC 25C** **1857-S PCGS EF40 CAC 25C**

**1858 PCGS EF45 CAC 25C** **1858-O PCGS EF40 CAC 25C** **1859 I/I PCGS AU53 CAC 25C**

**1859-O PCGS AU53 CAC 25C** **1859-S PCGS F15 CAC 25C**

### Global Financial News

**The rising number of Covid-19 Delta infections throughout the globe is weighing on equity markets. Britain, Israel, Netherlands, and Australia have all increased movement restrictions with some reimposing lockdowns. It has been awhile since starting a business week with global market futures solidly in the red. This week might bring an overdue correction after markets have set new records during June and July.**

**Most worrisome is the 10 Year Treasury bond yield dropping to 1.26%. The rush to the safety of Treasury bonds resulting in ever lower yields is disconcerting and probably warrants a call with my money manager. Sometime does not make sense at this time.**

**Following are morning market futures courtesy of Seeking Alpha.**

**In Asia,** Japan -1.3%. Hong Kong -2.2%. China flat. India -1.1%.

**In Europe**, at midday, London -2.1%. Paris -2.1%. Frankfurt -2%.

**Futures at 6:20,** Dow -1.1%. S&P -0.8%. NASDAQ -0.4%.

**Crude pricing has quickly dropped below $70/bbl now that OPEC+ has reached agreement on higher production levels. Paper gold is holding at $1802/oz.**

### Wrapping Up The Blog

**Another full office day awaits me along with taking care of Buddy the Dog.**

**Thanks for checking in at the Blog. Be well!**

**July 18, 2021**

## Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Realizes $243,155

## Tenafly's *CAC Approved Liberty Seated Quarter Set Sale* Details on Monday

**and**

## Three Mint State Carson City Liberty Seated Dimes to Consider

**Greetings from southern Maine on a cold and wet Sunday morning.**

**Another wet weekend is on hand for the Maine tourism industry. Rains started on Saturday afternoon and was steady during the overnight hours. Given the drought conditions out West, I'm most pleased to see Maine's weather pattern shifting towards wet conditions. The patched areas in the homestead back lawn are finally turning green as the Kentucky bluegrass exerts itself among other broad leaf grass that I consider to be weeds.**

**Saturday brought an exciting and downright lucky day in the back 20 acres. I've shared the events with close friends and may discuss at a later time.**

## Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Realizes $243,155

**All eyes in the GFRC community were fixated on the closing of the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* auction during the evening hours. I'm pleased to report that the sale was a success with 65% of the lots selling at strong reserves. Total proceeds for the consignor amounted to $243,155 to date. Today brings the posting of the residual lots to the GFRC price list along with Collectors Corner. There are several compelling post auction buys to consider.**

**Within an earlier Bog edition, I tendered several prices realized predictions for three of the most viewed pieces in the sale. The predictions were based on the amount of dealer and collector attention received at the Manchester NH and Summer FUN displays along with where the reserves were set. Well, the results are in and time to conduct a check of results against those predictions. Life long learning takes place when analyzing past statements and determining their accuracy.**

**Let's start with the 1875-S BF-13 PCGS MS66+ double dime. This piece was one of the two most viewed offerings in the auction. This double dime stood out from day one as an absolutely stunning gem and was promptly selected for the GFRC Online Auctions sale banner. My prediction was $16,500 as the final bid price.**

**Outcome? There was only a single bid for the coin made by me. At $11,500, I believe this piece was attractively priced and placed a bid. My expectations were to be out bid several times but no one stepped forward. Therefore GFRC is the proud owner of this marvelous superb gem double dime. My plan is to place this one on the price list in the coming days.**

**1875-S BF-13 PCGS MS66+ CAC 20C - $11,500 Reserve - Realized $11,500**

**Next on the most viewed lots at the Summer FUN display was the 1839-O F-104a PCGS MS66+ CAC Liberty Seated dime. Eye appeal is breath taking along with the horizontal late die state reverse die crack for the variety. My prediction had been an ending bid of $21,000 or more?**

**Outcome? There was only a single bid at the $18,000 reserve. Congratulations to the new owner for securing this superb gem at an attractive price.**

**1839-O No Drapery F-104a PCGS MS66+ CAC 10C - $18,000 Reserve - Realized $18,000**

**Lastly was the amazing 1872-S Seated half. It is difficult to locate a set of adequate superlatives to describe the final of the top three Branch Mint Collection lots that were viewed and drooled over at the Summer FUN display. This 1872-S Liberty Seated half is a multi-colored headlight with sharp reflective luster. My prediction was that the low $20,000 range would be necessary to secure this gorgeous gem.**

**Outcome? It appears that I was 1/3 for predictions as this one sold for exact where it was expected to close. Five bids brought the bid from the initial $16,000 reserve to a $21,505 winning bid.**

**1872-S WB-1 PCGS MS65 CAC 50C - $16,000 Reserve - Realized $21,505**

**Hindsight is always 20:20 as they say. Overall, I am pleased with the Branch Mint Collection sale outcome and hope that the consignor shares the same feelings. Once the remaining lots reach the price list and Collectors Corner, I'm certain there will be additional sales.**

**The Branch Mint Collection sale was an opportunity for several GFRC clients to secure substantial upgrades for their Open Set Registry collections. Thanks to everyone for the consideration and bidding.**

### Tenafly's *CAC Approved Liberty Seated Quarter Set Sale* Details on Monday

**Up next for the GFRC Online Auction platform is a thrilling sale for sure! The Tenafly Collection's *CAC Approved Liberty Seated Quarter Set Sale* will garner substantial attention by a wide range of collectors given the 119 lots and individual lot price points. Without doubt, this sale will enable more bidders since serious Liberty Seated quarter collectors will have a host of upgrade possibilities.**

**Today brings the construction of the Tenafly auction banner and the finalization of all images. Come Monday's Blog edition, the upcoming sale schedule will be announced. Shortly there after will be the traditional client gallery display, in the Blog, of all lots.**

### Three Mint State Carson City Liberty Seated Dimes to Consider

**How about three Mint State Liberty Seated dime, all struck at the Carson City mint, to start your potential shopping day?**

**Following are three special dimes. The 1877-CC F-110 PCGS MS66+ was acquired at the Summer FUN show at an attractive price and will be offered at a tempting level. To spice up the offering, I visited a double row slabbed box which contains the last of my CAC approved web-book plate coins. The 1875-CC IW F-115 PCGS MS63 CAC will not last long on the price list given its price point, shattered reverse, and eye appeal.**

**Would you believe that the 1876-CC F-131 PCGS MS64 CAC dime has been in my collection since the early 2000 time frame and was not utilized as a plate coin? Instead, a dark EF45 was shown. This injustice will be corrected in the next 48 hours with the new plate coin being available. The high grade will allow the new owner to view every minute rust spot on the dies.**

**If wishing to have first shot at any of these dimes, just send an email. This I can still manage regardless of workload.**

## Three Mint State Carson City Liberty Seated Dimes to Consider

**1877-CC Type 2 F-110, PCGS MS66+ CAC 10C**

**1875-CC IW F-115 PCGS MS63 CAC 10C** **1876-CC F-131 PCGS MS64 CAC 10C**

**Wrapping Up The Blog**

**Today brings a full day in the GFRC office given the weather conditions. I'm too old to be playing in the rain.**

**Look for a price list update later this morning with the residual Branch Mint Collection lots. My next morning act is to update the COIN database with auction results followed by issuing invoices to successful bidders. For well established clients, your lots will ship early this coming week.**

**GFRC continues to buy outstanding coins along with taking receipt of fresh consignments. Please keep checking back at the Blog and the 30 Day List for the latest offerings.**

**Wishing everyone a pleasant balance to the current weekend.**

**July 17, 2021**

## Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Closes at 9:00 PM

**Greetings and welcome to the Blog on a mid-July Saturday morning. Time is moving along much too quickly.**

**There are a host of plans for today given the shift in weather conditions. 6:00 AM sees a 66F temperature that will only climb a few degrees into the afternoon hours. Clouds will prevail along with the arrival of evening rains that continue into Sunday. What an ideal situation for another brush burning event in the back acreage. My goal is to be burning by 1:00 PM and clearing out several piles of aging brush and branches from last year's trail cutting.**

**Today's Blog will be brief as there is a substantial amount of shipping to process followed by a Raymond post office drop-off and fire station visit to secure a burning permit.**

### Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Closes at 9:00 PM

**After a period of initial bidding followed by a quiet week, the Branch Mint Collection sale closes this evening at 9:00 PM.**

**All that can be said concerning the importance of these high grade branch mint lots has been documented by Len Augsburger and myself. These GFRC Online Auction offerings are in a league of their own and would become prized additions to many Liberty Seated coinage sets under construction.**

**Bidding decisions now rest with the GFRC community.**

**Within Friday's Blog edition, the unattached lots were illustrated. Do you want some advice from the proprietor's perspective? Since being privileged to have this exceptional lots at the GFRC office, I am blessed with their presence and the ability to study each piece for its beauty and strict originality. After careful considerations, the following pieces are JUST BUY IT NOW candidates if having obtainable numismatic capital.**

#### Half Dimes

**Though available in Mint State, the Branch Mint Collection's 1848-O is a magnificent gem that is sharply struck along with superb luster and cartwheels. This piece would nicely elevate an advanced Seated half dime collection.**

#### Dimes

**I've previously discussed the 1838-O F-102 in the Blog. Due to being sick and remaining in home isolation, there was no change to visit the Windham bank box towards pulling the current 1838-O in my core Liberty Seated dime set. Is the Branch Mint Collection example more eye appealing that mine. From a die variety perspective, this F-102 specimen brings heighten significant than the F-101 specimens that were initially saved.**

#### Quarters

**The Branch Mint Collection Seated quarters have seen the least amount of bids. I'm surprised by this fact.**

**The 1851-O PCGS MS63+ quarter is just a tick away from being the finest known. The 1853-O PCGS MS64 quarter is the single Mint State example with CAC approval and a huge statement of its importance. The 1874-S PCGS MS66 CAC is an absolute gem with tons of old time luster.**

#### Halves

**The Branch Mint Collection Liberty Seated halves includes three unattached pieces that are simply incredible.**

**The 1847-O PCGS MS65+ Gold CAC is a wonder coin with an incredible pedigree that includes Stickney, Clapp, Eliasberg, and Gardner. While in the Gardner Collection, this piece was graded NGC MS66.**

**Someone must step up and take the 1853-O PCGS MS64 CAC offering home as this lot is a no-brainer. The 1853-O date is very difficult in Mint State. This condition census specimen is an excellent value (as priced at the CAC Guide) with a one point higher grade bringing multiples of the reserve. My gut feel is that this offering will be scooped up in the final hour of bidding.**

**Also note the technical superiority and eye appeal of the 1854-O PCGS MS65 CAC offering. Thought not a rare date or rare grade, this specimen is aesthetically thrilling and will enhance any high end Liberty Seated half dollar collection.**

#### Summary

**Let's remember that the 2021 numismatic market finds itself in an inflationary cycle along with a host of new collectors entering the market after Covid-19 isolation. Prices for non-depreciating physical assets are rising quickly. Frankly, high end coins are still seen as lagging as compared to real estate and art.**

**I will certainly be sitting in the office at 8:00 PM and plan to watch the final hour of bidding. Given the importance of the Branch Mint Collection offerings, there is a conviction that lurkers will appear during the closing bidding period. The ultimate question is who will take theses gems home rather than prices realized.**

**Good luck to potential bidders.**

### Wrapping Up The Blog

**So ends today's early morning commentary. Up next is a shower followed by acknowledging overnight orders and a host of shipping. Included in the shipping queue is a CAC submission.**

**Please check back on Sunday morning for a longer Blog edition.**

**Be well and safe!**

**July 16, 2021**

## Summer FUN New Purchases - Let's Start with Gold Dollars

## Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Closes on Saturday

## and

## GFRC Consignment Window is Open for August/September Postings

**Greetings on a humid southern Maine morning and welcome to the Blog.**

**Yes, I'm feeling much better with normal energy levels after another night with ten hours sleep. A sincere thank-you to everyone who was concerned about my health including those who suggested a Covid-19 test. Being practical on the matter, I'm home alone for another nine days and received the Moderna vaccine during April/May. If the current health issue was Covid, I might as well just tough it out at home with Buddy the Dog.**

**Friday started at 5:00 AM and already the 97% humidity was apparent. Today brings an indoor day with a huge amount of image processing in front of a floor fan as temps will peak at 90F. The weather forecast shifts during the weekend with cooler temps and more potential rain. You can bet that I will be heading to the back 20 acres to burn several brush piles along with digging the water diversion channel at the stone wall entrance. Dave Wilkinson stopped by this week and left a lovely pile of 1.5" stone that will be consumed before Diane returns.**

**Yesterday brought a several hour photography window which I took advantage of. The smaller sized coins from Summer FUN were photographed along with the balance of the upcoming Tenafly *CAC Approved Liberty Seated Quarter Collection* auction items. It was a partly cloudy day with photography taking place during occasional periods of sunshine between passing clouds. Why give priority to smaller sized coins? These are much easier to photograph with just one obverse and reverse image per coin. Larger coins bring the possibility of TPG holder light reflections and must be shot at different sizes. This take precious time during a period a transitory cloud cover.**

### Summer FUN New Purchases - Let's Start with Gold Dollars

**Your GFRC team was focused on several inventory objectives while at the Summer FUN show. One of our missions was rebuilding the U.S. gold price list and that we did. The second goal was raising the value of GFRC offered coins and**

**beginning the migration into five figure items. Dan and I worked unrelentingly to locate fresh offerings that were consistent with our objectives. The upcoming Blog new purchases displays will demonstrate the fruits of our labors.**

**Today brings a lovely group of Gold dollars to whet your appetite. We open the gallery with two marvelous pieces; Type 1 1850-D PCGS AU58+ CAC and a Type 3 1873 Closed 3 PCGS MS64 CAC. Both pieces are obvious gems. The 1850 Dahlonega strike is exceptional and a Pop 1 at the AU58+ grade level. The base layer of green gold is nicely decorated by peripheral rose-gold shades. CAC pop report indicates only three finer. The 1873 Closed 3 is obviously proof-like and another CAC grade rarity. There are five approved in MS64 with a lone MS66 finer.**

**The balance of the group is CAC approved except for the Type 2 1854 and 1855 dates. Type 2 gold dollars are nearly impossible to stock as a scarce type coin. GFRC will purchase these two dates on an ongoing basis and that we did at Summer FUN. Please pay attention to the 1861 dollar graded NGC AU55 CAC. CAC populations are quite low in circulated grades. This piece is an unquestionable gem for the grade and should not last long on the price list.**

## Summer FUN New Purchases - Let's Start with Gold Dollars

**1850-D PCGS AU58+ CAC G$1**

**1873 Closed 3 PCGS MS64 CAC G$1**

**1853-O NGC AU55 G$1**

**1854 Type 2 NGC AU58 G$1 G$1**

**1855 Type 2 PCGS MS61**

**1857 NGC AU53 CAC G$1**

**1861 NGC AU55 CAC G$1 G$1**

**1874 PCGS MS64 CAC**

**1874 PCGS MS61 CAC G$1**

**Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Closes on Saturday**

**Another GFRC Online Auctions event is due to wrap up in the next 36 hours.**

**The Branch Mint Collection sale will close on Saturday evening at 9:00 PM. Bidding during the week has been quiet as the major players are waiting for the closing hour to place their bids.**

**There are many unattached pieces in the Branch Mint Collection that warrant your attention. How about a gallery of the remaining pieces that are available?**

## Liberty Seated Half Dimes

**1848-O V-4 PCGS MS66+ H10C**

**1855-O V-1a PCGS MS65 CAC H10C** **1860-O PCGS MS65 CAC H10C**

## Liberty Seated Dimes

**1838-O F-102 PCGS MS64+ CAC 10C**

**1842-O F-105 PCGS MS63 CAC 10C**

**1873-S F-101 PCGS MS64+ CAC 10C**

## Liberty Seated Quarter Dollars

**1851-O Briggs 1-A PCGS MS63+ 25C**

**1853-O Briggs 1-B PCGS MS64 CAC 25C**

**1854-O Briggs 2-E PCGS MS64 25C**

**1874-S Briggs 1-A PCGS MS66 CAC 25C** **1891-O Briggs 2-B PCGS MS64 25C**

## Liberty Seated Half Dollars

**1847-O WB-22 PCGS MS65+ Gold CAC 50C**

**1853-O A&R WB-21 PCGS MS64 CAC 50C** **1854-O Arrows WB-31 PCGS MS65 CAC 50C**

## Trade Dollar

**1877-S PCGS MS65+ CAC T$1**

**Branch Mint Collection lots that do not meet reserves will be posted to the GFRC price list and Collectors Corner come Sunday morning. Now if the time to consider if one of these gems belongs in your collection.**

### GFRC Consignment Window is Open for August/September Postings

**I'm pleased to report that GFRC is accepting new consignments for the months of August and September. I am aware of at least one potential collection offering for the GFRC Online Auctions platform that might be ready to ship next week. This auction lot is targeted for the September timeframe.**

**In terms of regular consignments, I must limit the value of individual coins to at least $200. Secondly, GFRC will no longer entertain raw coins. An exception on the minimum $200 coin value will be made if a consignment size is substantial with the tail of the pricing distribution dipping below the $200 threshold.**

**There is a shortage of fresh coins in today's market. Now is the time to consign your quality duplicates, or an entire collection, to GFRC. 2021 sales results have been outstanding for most consignors.**

### GFRC Is Not Attending Summer ANA

**GFRC will not be attending the Summer ANA show in lieu of enjoying ten plus days in the office to support consignments and new GFRC Online Auctions material. For readers who are not coin dealers, please understand the amount of time**

**and effort that is necessary when committing to a large show. Inventory packing takes a day followed by traveling to the hosting city, in this case, a two day road trip to Chicago. Once the ANA show is completed, there is two days of return travel time followed by several days of accounting and re-assembling office inventory. Shipping also becomes severely backed-up when I attend a major show. Attending the Summer ANA would have taken at least ten days away from the office along with several days of recovery time. No new GFRC offerings would be posted to the price list for over two weeks which is unacceptable for an online retail platform.**

## Global Financial News

**U.S equity markets are in a wait and see mode during the Q2 earning reporting season. Markets remains at close to record levels with additional upside potential. Interestingly, the Daily Reckoning and Seeking Alpha headlines are focused on a stock market crash due to inflated valuations. These "financial" newsletters continue to stock fear and hope to be proven correct at some point.**

**Following are morning market futures courtesy of Seeking Alpha.**

**In Asia,** Japan -1%. Hong Kong +0.4%. China -0.7%. India flat.

**In Europe,** at midday, London +0.2%. Paris -0.5%. Frankfurt flat.

**Futures at 6:20,** Dow flat. S&P flat. NASDAQ flat.

**WTI crude pricing has been knocked down a bit more with a quote of $71.45/bbl. Gold is attempting to hold on to recent gains at $1820/oz. The 10 Year Treasury bond yield stands at a low 1.32%**

**The following Seeking Alpha concerning CBDC (Central Bank Digital Currencies) is one of the most insightful that I have seen. The differences between cryptocurrencies, regular credit/debit cards and now, central bank digital currencies are clearly explained and worth a read.**

Talk about digital currencies is heating up after the ECB launched the investigation phase of its digital euro project. However, many are still asking how the tender would differ from the electronic money we use today via credit cards, online banking and popular payment app Venmo . Definitions first... While there are many descriptions of "digital currencies," they are broadly broken down into three categories.

*Decentralized cryptocurrency:* These are unregulated offerings like Bitcoin, Ethereum, Ripple, and Dogecoin. Since they are issued by a network, and not any central authority or government, they are often volatile, but can also be exchanged for goods or services like traditional currencies. Cryptos often use distributed ledger technology (like blockchain) that can confirm valid tokens and log transactions.

*Stablecoins:* These also use distributed ledger technology, but they attach the value of tokens to something that already exists. By pegging the asset to the dollar, a basket of currencies, or commodities like gold, these currencies are more grounded and reduce volatility. The most famous example of this is Facebook's Libra project, now known as Diem, which recently relocated its main operations from Switzerland to the U.S. as it scaled back its global ambitions.

*Central bank digital currency:* Otherwise known as CBDCs, these tokens represent a nation's fiat currency. They are a way for central banks to have a voice in the emerging industry as more "digital money" comes into the economy. Some central banks are looking to get some skin in the game by issuing CBDCs, while some are more concerned about the threat of stablecoins and decentralized finance.

**How do CBDCs differ from electronic cash?** When you deposit money into a bank account, the commercial entity takes responsibility for the sum. The cash is then held in electronic form and can be used across a variety of platforms, but it's limited to the bank's ledger. Companies like Venmo can even track electronic transactions on its own internal ledger system, but the money is still being held and tracked by a commercial bank provider. In the case of CBDCs, the government is the counterparty and takes liability for the money, while the ledger that's being used (known as the rails) can be a very different structure than a commercial institution.

**Meet the rails:** In the U.S., the ACH Network is the national automated clearing house (ACH) for electronic funds transfers. It typically takes three days to clear a transaction as it travels along the payment highway infrastructure. There are also wire transfers and credit card payments that are handled by separate networks. In creating a CBDC, the Fed would develop a new set of rails that could allow money to move faster, meaning rapid transfers for things like unemployment benefits and stimulus checks.

**Outlook:** Besides being quicker, Treasury Secretary Janet Yellen has said the rails would be cheaper and safer. While the central bank would want to maintain competition with its new offering, it would also seek to operate its innovations in tandem with cash and other forms of payment. There are additional privacy concerns that would have to be addressed, like the ability for a central bank to monitor every transaction that is using CBDCs in real-time.

## Wrapping Up The Blog

**Now that I am feeling back to normal, today brings a busy office day. There will be no shipping this morning. Instead, my focus will be on image processing and constructing an image gallery for the Tenafly *CAC Approved Liberty Seated Quarter Set Sale* along with posting today's featured gold dollars to the price list. Yes, the homestead lawn also needs to be mowed.**

**Please keep those orders coming as GFRC still offers a host of quality early type coins and U.S. gold.**

**Thanks for checking in at the Blog.**

**July 15, 2021**

## Southern Texas Duplicates Consignment Arrives!

## and

## Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Finale is Approaching

**Greetings and welcome to the Daily Blog on a Thursday morning.**

**Finally the GFRC office has been brought back to working order. Inventory is nicely organized including a double row slabbed box of new purchases awaiting sunny weather. The Tenafly CAC Approved Liberty Seated Quarter Set Sale pieces have been separated into those with prior imaged (former GFRC purchases) and those requiring photography. As you can guess, the prime constraint is Maine weather as today brings yet another overcast day with occasional morning rain. What a difference than living in Florida where every day is typically blessed with bright sunshine.**

**My post FUN show cold, or whatever this thing, is has been challenging to deal with. Last evening brought eleven hours of sleep with no improvement of symptoms. Once the Blog and morning shipping is wrapped up, I may head back to bed. Please understand that email response will be protracted until this flu subsides.**

### Southern Texas Duplicates Consignment Arrives!

**The Southern Texas consignor has been patiently waiting for his consignment to be posted to the price list. This offering is the last of those to arrive before closing the GFRC consignment window back in mid-June. Luckily, the entire lot was photographed prior to Summer FUN which facilitates today client gallery posting. Those lots that were previously purchased from GFRC have been posted to the price list. The balance will be uploaded later today.**

**Consignment highlights include a rare 1891-O Seated quarter and a lovely 1873-CC Arrows Seated half for your consideration.**

## Southern Texas Duplicates Consignment Arrives!

**1891-O NGC F15 25C** **1873-CC Arrows PCGS EF40 50C**

**1861 ANACS AU53 25C** **1875 PCGS AU55 25C OWH 25C** **1876-S ANACS EF40**

**1877-CC NGC AU50 25C** **1842 Sm Date ANACS EF45 50C** **1842 Med Date PCGS EF40 50C**

**1846 Tall Date PCGS EF40 50C** **1846 Tall Date ANACS VF35 50C** **1847 PCGS EF45 50C**

**1857 PCGS EF40 50C** **1859-S PCGS EF45 50C** **1860 ANACS VF35 50C**

**1874-CC PCGS VG10 50C**

### Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Finale is Approaching

**Time moves along so quick including the remaining hours of the Branch Mint Collection auction sale. The sale closes on Saturday evening at 9:00 PM.**

**If history is a guide, there are expectations for renewed bidding on Friday along with an exciting sale closing period starting on Saturday early evening.**

**All lots are available at the Auction link in the header bar.**

### Global Financial News

**U.S. equity markets remain at near record levels with the NASDAQ leading the way. With a resurging number of Covid-19 (Delta variant) spreading through the states, some investors believe that the working from home trend has long legs.**

**In Asia,** Japan -1.2%. Hong Kong -0.8%. China +1%. India +0.5%.

**In Europe,** at midday, London -0.6%. Paris -0.8%. Frankfurt -1%.

**Futures at 6:20,** Dow -0.3%. S&P -0.1%. NASDAQ +0.4%

**WTI crude pricing has pulled back due to ongoing disagreement between Saudi Arabia and the UAR on production levels. Pricing is down to $72.50/bbl.**

**Paper gold is sparkling this week with further increases to $1831/oz. Bitcoin is stuck in a tight trading range at $32,509.**

**The 10 Year U.S. Treasury bond yield has again dropped and is quoting at 1.33% on news that the Federal Reserve will continue its stimulus policy regardless of growing inflation in the U.S. economy.**

### Wrapping Up The Blog

**Once again, please understand that email responses will delayed today. Actually, I'm heading back to bed for another hour's sleep before starting-up the shipping department.**

**Thanks for checking in at the Blog.**

**July 14, 2021**

# Summer FUN New Purchases Preview

# and

# Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* is Underway

**Greetings from the GFRC Maine and welcome to a brief Blog edition.**

**Southern Maine is shrouded in dense fog and another day of wet conditions. So much for Summer FUN new purchases photography until tomorrow.**

**One of the liabilities for attending coin show is the chance of catching the flu or another illness from table visitors. This is the case for Summer FUN where I've been infected with a nasty head cold. I could feel the arriving conditions on Monday followed by feeling less than normal on Tuesday. Crappy best describes today's situation thus a short Blog.**

**Office recovery is another issue after a major coin show, especially when being single handed. Monday brought show accounting and loading all new purchases and consignments into the COIN system. Tuesday was consumed with the shipment of fourteen packages along with merging most of the show inventory back with those coins that stayed behind in the safe.**

**Today brings yet more shipping and beginning to address on-hand consignments and the upcoming Tenafly *CAC Approved Liberty Seated Quarter Set Sale* preparations.**

## Reminders for Often Poised Questions

### GFRC Price List Holds

**One of the most common requests that I receive is to purchase a coin that already has a "Hold" status on the price list. To ensure that everyone is up to speed on this topic, a "Hold" status means that a coin is in the sales process or is on lay-a-way. The sale process can take several weeks given the need for a check to be mailed, the purchase shipped to the client followed by the acceptance period.**

### Requests for Full Obverse/Reverse Images

**Another common request is for full obverse and reverse TPG holder images for coins. I get it as eBay requirements dictate complete holder images. At GFRC, my attention has always been on providing the best possible images of the coin being offered and not the holder. The holder is carefully described with its generation and production years.**

**As an example, an infrequent customer just emailed requests for three coins and desires to have completed obverse and reverse holder images for all pieces. Servicing these type of requests adds to workload and consumes precious time.**

### Requests to Trade a Coin against GFRC Purchase

**If wishing to trade a coin against a potential purchase, please provide the courtesy of cellphone images and an asking price in trade. If a customer wishes to sell a coin, it is their responsibility to state an offer price. To often, the request is for a GFRC offer price with less than ideal images for consideration.**

### Consulting Requests for Rare Varieties

**I deal with a host of individuals on a daily basis. The challenge comes with those who are inexperienced and become defensive when being told that their "special" raw branch mint proof coin (as this week's example) has been polished or their coin is a counterfeit. When asked for help, I will provide quick feedback on coins that come with adequate images. If I state that a coin is cleaned, polished, or is a counterfeit, it probably is. Please don't start arguing with me as the conversation will terminate at that point.**

## Summer FUN New Purchases Preview

**Summer FUN brought a host of new purchases. Let's try a different approach to sharing the substantial number of new coins that will reach the price list in the coming two weeks. Sorry, but I am not collecting first shot requests at this point in time not will I provide on requests cellphone images. Please continue to check the 30 Day Price List and the Daily Blog concerning new purchases posting.**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1860 | | PCGS | 64+ | CAC | $1 | Seated | 40750998 |
| 1800 | | PCGS | 40 | CAC | $1 | Draped Bust | 25300298 |
| 1849 | | NGC | 50 | | $1 | Seated | 3476133004 |
| 1876 | S | PCGS | 64+ | CAC | $1 | Trade | 41354572 |
| 1846 | | PCGS | 58 | | $1 | Seated | 60057352 |
| 1859 | O | NGC | 61 | CAC | $1 | Seated | 2594678001 |
| 1898 | | NGC | 64 | CAC | $1 | Morgan | 24283619 |
| 1871 | CC | PCGS | VF Details | | $1 | Seated | 42278691 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 1861 | | | PCGS | EF Details | | $1 | Seated | 36518316 |
| 1876 | CC | Double Die Reverse | NGC | 20 | | $1 | Trade | 68955116 |
| 1821 | | | PCGS | 58 | CAC | 10C | Capped Bust | 32607017 |
| 1829 | | Smalll 10C | PCGS | 55 | | 10C | Capped Bust | 20111257 |
| 1829 | | Large 10C | PCGS | 63 | CAC | 10C | Capped Bust | 82905839 |
| 1825 | | | PCGS | 30 | CAC | 10C | Capped Bust | 24993901 |
| 1887 | S | | PCGS | 64+ | CAC | 10C | Seated | 32192010 |
| 1846 | | | PCGS | 25 | | 10C | Seated | 12480856 |
| 1904 | S | | PCGS | 58 | CAC | 10C | Barber | 24104152 |
| 1873 | | With Arrows, Doubled Die Obverse | PCGS | 20 | | 10C | Seated | 33289214 |
| 1877 | CC | Type 2 Reverse | PCGS | 66+ | CAC | 10C | Seated | 42140031 |
| 1908 | | | PCGS | MS64BN | | 1C | Indian | 28737751 |
| 1833 | | | PCGS | MS65BN | CAC | 1C | Early Copper | 21474998 |
| 1908 | S | | PCGS | 40 | | 1C | Indian | 13636146 |
| 1909 | S | | PCGS | 45 | | 1C | Indian | 31515437 |
| 1859 | | | NGC | PF64 | CAC | 25C | Seated | 6056841008 |
| 1840 | | Drapery | PCGS | 62 | | 25C | Seated | 42582825 |
| 1913 | D | | PCGS | 55 | | 25C | Barber | 38719232 |
| 1857 | O | | PCGS | 50 | | 25C | Seated | 39116513 |
| 1868 | S | | PCGS | 64+ | CAC | 50C | Seated | 31855944 |
| 1859 | | | PCGS | PR66+ | CAC | 50C | Seated | 33513691 |
| 1849 | | | PCGS | 40 | | 50C | Seated | 38821316 |
| 1882 | | | PCGS | 65 | CAC | 50C | Seated | 02490061 |
| 1906 | | | PCGS | 64+ | CAC | 50C | Barber | 39503931 |
| 1886 | | | PCGS | 65 | | 50C | Seated | 35622477 |
| 1916 | | | PCGS | 64 | CAC | 50C | Walking Liberty | 36663353 |
| 1810 | | | NGC | 50 | | 50c | Capped Bust | 3532090007 |
| 1811 | | Large 8 | PCGS | 45 | | 50c | Capped Bust | 82480256 |
| 1817 | | | PCGS | 45 | | 50c | Capped Bust | 25799716 |
| 1819 | /8 | | NGC | 55 | | 50c | Capped Bust | 28005617 |
| 1827 | /6 | | NGC | 55 | | 50c | Capped Bust | 28006212 |
| 1829 | /7 | | PCGS | 30 | | 50c | Capped Bust | 2382785 |
| 1834 | | Large Date, Large Letters | NGC | 45 | | 50c | Capped Bust | 3433789012 |
| 1873 | | No Arrows, Open 3 | PCGS | 35 | | 50C | Seated | 21571359 |
| 1838 | | Large Stars | NGC | 62 | CAC | 5C | Seated | 5927595001 |
| 1860 | | | PCGS | 63 | CAC | 5C | Seated | 08865563 |
| 1833 | | | NGC | 58 | CAC | 5C | Capped Bust | 4767422004 |
| 1848 | | | NGC | 62 | | 5C | Seated | 174299004 |
| 1829 | | | PCGS | 64 | CAC | 5C | Capped Bust | 8396791 |
| 1830 | | | PCGS | 40 | CAC | 5C | Capped Bust | 20673309 |
| 1832 | | | PCGS | 50 | | 5C | Capped Bust | 15483155 |
| 1835 | | Large Date, Large 5C | PCGS | 45 | | 5C | Capped Bust | 38790476 |
| 1853 | | No Arrows | PCGS | 58 | | 5C | Seated | 42469867 |
| 1850 | D | Type 1 Liberty Head | PCGS | 58+ | CAC | G$1 | Gold | 34112177 |
| 1873 | | Type 3 Indian Princess | PCGS | 64 | CAC | G$1 | Gold | 42173027 |
| 1857 | | Type 3 Indian Princess | NGC | 53 | CAC | G$1 | Gold | 5853109002 |
| 1853 | O | Type 1 Liberty Head | NGC | 55 | CAC | G$1 | Gold | 5712042003 |
| 1861 | | Type 3 Indian Princess | NGC | 55 | | G$1 | Gold | 5853109005 |
| 1855 | | Type 2 Indian Princess | NGC | 61 | | G$1 | Gold | 6058149005 |
| 1854 | | Type 2 Liberty Head | NGC | 58 | | G$1 | Gold | 1652092001 |
| 1866 | S | Liberty | PCGS | 45 | CAC | G$10 | Gold | 25064567 |
| 1899 | | Liberty | NGC | 61 | CAC | G$10 | Gold | 144862010 |
| 1882 | | Liberty | NGC | 53 | CAC | G$10 | Gold | 2014039021 |
| 1854 | O | Liberty | PCGS | 45 | | G$10 | Gold | 39702984 |
| 1843 | O | Liberty | PCGS | 58 | | G$2.5 | Gold | 38605512 |
| 1903 | | Liberty | NGC | 65 | CAC | G$2.5 | Gold | 36629323 |
| 1850 | O | Liberty | NGC | 55 | | G$2.5 | Gold | 39066806 |
| 1889 | S | Liberty | NGC | 58 | CAC | G$20 | Gold | 2504013005 |
| 1873 | | Liberty | NGC | 55 | CAC | G$20 | Gold | 66052106 |
| 1900 | | Liberty | PCGS | 64+ | CAC | G$20 | Gold | |
| 1900 | | Liberty | PCGS | 64+ | CAC | G$20 | Gold | 42194228 |
| 1889 | S | Liberty | NGC | 60 | CAC | G$20 | Gold | 15973708 |
| 1900 | | Liberty | NGC | 63 | CAC | G$5 | Gold | 3275180001 |
| 1907 | | Liberty | PCGS | 64 | CAC | G$5 | Gold | 41437376 |
| 1852 | D | Liberty | NGC | 55 | CAC | G$5 | Gold | 1845692001 |

**Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* is Underway**

**The Branch Mint Collection auction sale continues to move forward.**

**Tuesday brought the total number of lots meeting reserve to 11 coins with an accumulated sale price of $182,000.**

**As mentioned during a conversation with the consignor on Tuesday, I am confident that a larger portion of the lots will be sold come Saturday. Many bidders enjoy waiting until the final few minutes of an auction to place their bids. It is the adrenaline rush of loading a large bid towards sniping a major rarity during the last seconds of an auction. Others simply wish to not show their hands early on to forgo a bidding war.**

**There are many amazing unattached Branch Mint Collection offerings at this point in time. Here are a few to consider. Someone must take the 1847-O PCGS MS65+ Gold CAC 50c home given its historical significance and well defined pedigrees.**

**1874-S Briggs 1-A PCGS MS66 CAC 25C**

**Gem Original, Branch Mint Collection** Luster drips from both sides of premium Gem example, and the slightest tilt quickly reveals the situation, creating instant cartwheel rotation. A gold and olive skin covers both sides, more evenly on the obverse. The strong luster easily penetrates the medium shading and is completely unimpeded as it moves about the surfaces. Briggs 1-A, with an even date and small, squat mintmark. Briggs notes a hoard of this issue that surfaced from a west coast bank in the 1940s, and the population numbers are consistent. PCGS notes 39 pieces in MS66 with just five at the MS67 level. The situation is more competitive at CAC, with nine pieces in MS66 and a single coin at M67. Regardless of where this coin originated, there is no denying the overall "pop" revealed by an initial glance. Housed in a PCGS Gen 4.4 (2005-2011) holder with CAC approval. From the Jim O'Neal Collection (Heritage 1/2018, lot 3490, realized $5,520).

**1891-O Briggs 2-B PCGS MS64 25C**

**Near-Gem Original, Branch Mint Collection** An even, light gray skin covers both sides of this better-date Seated quarter, representing the final year of production for this long 19th century series. Additional bluish shades highlight the right obverse field in addition to the space above the left wing. Surfaces are prooflike, as is typical for high-grade 1891-O survivors. At least one piece has been certified as a branch Mint proof but more likely represents a somewhat more reflective example than typically seen. The strike of this example is needle sharp with completely defined stars and strong claw and feather detail. Briggs 2-B, with a date sloping upward and a tilted mintmark. PCGS notes only four pieces graded higher, including three coins at MS65 and a single piece at MS67+. With a mintage of 68,000 pieces, this coin is challenging in terms of both condition and absolute scarcity. Housed in a PCGS Gen 6.0 holder (2015-2020) with embedded hologram.

**1847-O WB-22 PCGS MS65+ Gold CAC 50C**

**Gem Original, Branch Mint Collection** Yet another Gold CAC piece from the Branch Mint Collection, this stone original 1847-O half is the epitome of originality, with antique surfaces graced by medium silver and gray skin. Fields are primarily silver, with smoky gray shades scattered about the rims on both sides. Nearly all star points are present if faint, while the reverse exhibits typical softness in the left claws. Surfaces are near perfectly smooth and a glass will be required to locate the few marks. WB-22, with obvious repunching on the 7, and a diagonal die line from H extending to the rim. Housed in a PCGS Gen 6.0 (2015-2020) holder with CAC approval. From the Gene Gardner Collection (Heritage 5/2015, lot 98468, there presented as NGC MS66 CAC, realized $30,550). Prior to Gardner this coin has a pedigree tracing to the early 20th century and including Stickney, Clapp, and Eliasberg. A finer pedigree is hard to imagine, with Eliasberg and Gardner in particular representing the finest ever collections of Seated coinage. Housed in a PCGS Gen 6.0 holder (2015-2020) with embedded hologram.

### Global Financial News

**U.S. equity markets saw a slight retreat on Tuesday after Monday's new record levels. Inflationary pressure is a play throughout the economy while the Federal Reserve is still conducting loose monetary policies. Home prices are under strong upward pressure well ahead of the numismatic market.**

**Following are morning market futures, courtesy of Seeking Alpha, for those who are curious.**

**In Asia,** Japan -0.4%. Hong Kong -0.5%. China -1.1%. India +0.3%.

**In Europe,** at midday, London -0.6%. Paris -0.2%. Frankfurt -0.2%.

**Futures at 6:20,** Dow -0.1%. S&P +0.1%. NASDAQ +0.4%.

**Today's WTI crude readout has the black gold priced at $74.79/bbl. Paper gold has taken an overnight jump to $1817/oz. Bitcoin is flat at $32,486.**

**The 10 Year U.S. Treasury bond yield is quoting at 1.37%.**

### Wrapping Up The Blog

**Honestly, I'm not feeling well and will be heading back to bed after taking Buddy the Dog out for his morning bio needs.**

**Please have patience if not receiving responses to email purchase requests or phone calls.**

**I will be back tomorrow with another Blog edition.**

**July 13, 2021**

## GFRC Office Recovery Moving Along Nicely

## A Coaching Paradox

## and

## Ledge Hill Trail Washout and Repairs

**Greetings again from the GFRC Maine office and welcome to a Tuesday's ramblings. Thanks for stopping by!**

**Southern Maine weather has made a dramatic shift to cool wet conditions. Today's high temp will only reach 66F with occasional showers and thick clouds. Wednesday will bring bright sunshine and thunderstorms. As a result of heavy rains, while at Summer FUN, the reseeded backyard lawn patches are exhibiting a green hue as the Kentucky bluegrass begins to emerge. I'm "cool" with the wet conditions as long as an hour of sunshine appears soon to start photographing new purchases.**

### GFRC Office Recovery Moving Along Nicely

**Monday was a recovery day in the GFRC office. All the FUN show accounting has been entered in the COIN system. Online purchases are loaded in shipping boxes. Check payments, that arrived while at FUN, are also processed. Time was found to focus on the upcoming Mega Winter Baltimore show and email conversations with Lori Kraft. GFRC is committing to a substantial booth footprint for the Baltimore show. Unfortunately, that show is scheduled for the weekend prior to Thanksgiving week and will delay our usual Florida migration plans.**

**Today's office priorities are morning shipping on a solo basis as we find Diane at Renee's home in Austin. Afternoon brings potential photography (praying for sunshine) and merging Summer FUN inventory with those coins that remained behind in the office. This process is critical as new purchases, embedded in Summer FUN inventory, are separated and queued for photography.**

**Overnight bidding for the Branch Mint Collection auction sale was quiet. The sale stands at 10 lots meeting $175,000 in reserves.**

### Seth Godin Blogpost: A Coaching Paradox

**I found the following Seth Godin blogpost to be particularly interesting and applicable for those who are serious collectors. Coaching is key for top level performers in sports and the music world. Personal coaches in the business world as typically known as mentors. Unfortunately, many in the business world attempt to *go it alone* and learn through the school of hard knocks and mistakes. Those individuals that realize the importance of mentorship typically enjoy a long term career with growing responsibilities.**

**The same can be said for the numismatic hobby. Some collectors *go it alone* and trust their own instincts. The result can be a host of mistakes that are often referred to as the skeletons in the closet. Eventually, *go it alone* collectors must come to grips with their skeletons and take losses. Blaming dealers for being unable to sell skeletons at their purchase prices is a losing strategy. If failing to seek mentorship early on, those mistakes must be dealt with eventually.**

**Sophisticated collectors understand the importance of mentorship and seek coaching as they expand their hobby presence. Coaches can be fellow numismatists with market experience or developing a close relationship with a dealer that specializes in a particular hobby genre. During my semiconductor and numismatic careers, mentors were paramount for rapid learning and mistake avoidance. For example, my three key mentors were Brian Greer, Chris Pilliod, and Jim O'Donnell. The fact that each individual shared their insights and advice unselfishly ultimately brought about an important Liberty Seated dime research outcome (*The Definitive Resource for Liberty Seated Dime Variety Collectors*) and the GFRC business platform.**

**Please give a serious read to today's Seth Godin blogpost. If you are *going it alone* with respect to a numismatic hobby, please stop and consider the advantages of locating an experienced mentor.**

### A coaching paradox

At the top tier of just about any sort of endeavor, you'll find that the performers have coaches.

Pianists, orators and athletes all have coaches. In fact, it would be weird if we heard of someone on stage or on the field who didn't have one.

And yet, in the world of business, they're seen as the exception.

Part of the reason is that work feels like an extension of something we've been doing our whole lives. Figure skating isn't like school, but showing up at work seems to be. "I've got this," is a badge of honor.

And part of the reason is that a few coaches have made claims that stretch belief, and we're not actually sure what they do. It doesn't help that there's no easy way to identify what sort of coach we need or what we're going to get…

It turns out that the people with the potential to benefit the most from a coach are often the most hesitant precisely because of what coaching involves.

Talking about our challenges. Setting goals. Acknowledging that we can get better. Eagerly seeking responsibility…

And yet we avert our eyes and hesitate. It might be because having a coach might be interpreted as a sign of weakness. And what if we acknowledge our challenges but fail to overcome them? It could be that we don't want to cause change to happen, or that we're worried that we will.

One company I admire believes in coaches so much that they've put several on staff, ensuring that their leadership all benefit from one. But mostly, it's something we have to pay for ourselves.

And so, paying for a coach, for something that's hard to measure, which might be socially awkward, to get better at something that feels normal—combine that with a hesitancy to ask for help—it's a wonder anyone has a coach.

***The paradox is that the very things that hold us back are the reasons we need a coach in the first place.***

### Ledge Hill Trail Washout and Repairs

**I knew this would happen! The nicely constructed gravel pathway through the back 20 acres project suffered an erosion issue during last week's heavy rains.**

**One of the challenges with living on the side of a hill is gravity. Water must flow downhill and typically erodes loose surfaces. So was the case for the top section of the new Ledge Hill Trails pathway as illustrated in the below image. Given the size and barrier that the stone wall presents to backyard water accumulations, rapidly moving rain water is channeled into the entrance. That channeling leads to erosion of unattached materials.**

**I shared the above image with Dave Wilkinson. His thought was to "crown" the pathway with 1.5" gravel for steering water flow along the sides of the pathway. Unfortunately, the terrain is sloped such that rushing waters must cross through the pathway from left to right at some point leading to severe erosion that will need constant repairs.**

**Instead, I've decide to clear off the existing gravel (and weed mat) followed by digging out the entrance area, between the stone walls, and will install a rock bed channel that will guide the water immediately to the right. The area to the right has a sharp drop with no significant access importance once the last of the felled pine tree branches are removed and burned. This will be a full day's project including the delivery of 6 yards of 1.5" crushed stone by Dave for constructing the rock channel. The pathway will be repaired with more 3/4" gravel and tested during the next round of heavy rains. The JD2025R backhoe is proving to be a critical implement when dealing with substantial land shaping challenges.**

### Global Financial News

**Monday's U.S. equity market action saw the DJIA closing within spitting distance of the 35,000 mark. The S&P 500 also moved up nicely along with the NASDAQ. Tuesday's morning market futures suggest a flat open at 9:30.**

**Q2'2021 earning season starts today with the big banks being closely watches. Reserve requirements have been pulled back by the Federal Reserve which resulted in dividend increases. We can expect the banking sector to do well in the upcoming months.**

**Locating workers is becoming a serious issue for continued recovery of the U.S. economy. The service industry is being hard hit by a lack of available manpower.**

**In Asia,** Japan +0.5%. Hong Kong +1.6%. China +0.5%. India +0.8%.

**In Europe,** at midday, London +0.1%. Paris -0.2%. Frankfurt -0.1%.

**Futures at 6:20,** Dow -0.1%. S&P flat. NASDAQ +0.3%.

**Otherwise, the commodity complex and long bond rate are mostly flat. WTI crude is quoting at $74.67/bbl while paper gold is priced at $1808/oz. The 10 Year U.S. Treasury bond yield inched up to 1.36%**

### Wrapping Up The Blog

**There is little else to share at this point. Buddy the Dog needs a morning bio walk followed by a shower and tackling a huge pile of outgoing shipments.**

**Thank-you for checking in at the Daily Blog.**

**July 12, 2021**

## Strong Opening Bidding at the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale*

## and

## Summer FUN 2021 was a Great Show!

**Greetings from the Maine GFRC office and welcome to a regular Daily Blog edition. It is comforting to be back in the office and overlooking lush green front yard landscaping as the Blog is composed.**

**Yes, I'm a bit tired on a Monday morning. Saturday and Sunday brought two long days of literally being *on the road*. Saturday's Summer FUN results will be shared shortly in the FUN show wrap-up segment. The Acura MDX performed flawlessly while driving from Orlando to an overnight stop in North Carolina followed by a full day to Essex, Connecticut and final arrival to Raymond. The road trip was smooth other than two major traffic chock points at the Delaware Memorial Bridge and again, at the Gov. Cuomo (old Tappan Zee) bridge. Delaware traffic was the worst experienced in a lifetime while the positioning from the Garden State Parkway through I-287 was typically bad for a Sunday afternoon. We surprised Rose Marie with our 6:30 PM arrival to Dan's Essex 18th century home. After a quick stop and goodbyes, I was on the road again to Maine.**

**Today brings a long business recovery day in the GFRC office. A COIN system update is a priority to remove all Summer FUN sold inventory from the GFRC price list and Collectors Corner. Checks must be deposited. Afterwards, new purchases will be separated from regular inventory and positioned for photography and price list updates throughout the coming week. The GRC office will certainly be quiet as Diane leaves for Austin today and plans to spend two weeks in Texas. Buddy the Dog will keep me company during that time.**

**While away in Florida, Dave Wilkinson deposited another 16 yards of 3/4" gravel for the Ledge Hill Trails project. I'm hoping to spend a full day on the JD2025 once the GFRC price list is reasonably updated.**

### Strong Opening Bidding at the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale*

**While Dan and I were driving through South Carolina on Saturday evening, the Branch Mint Collection auction went live at 9:00 PM EST. Talk about trusting Matt Yamatin's software to reliably open on schedule towards facilitating initial bidding.**

**I'm thoroughly pleased to report that initial bidding for the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* has been to positive and to expectations. Of the 26 lots valued at nearly $400,000 based on opening reserves, 10 lots have met reserves totaling $175,000. The Branch Mint Collection is off to a robust start! Am I surprised by the level of initial bidding? Absolutely not! Based on knowledge of who needs what for advanced set building in the GFRC community coupled with Manchester and Summer FUN show lot previewing, there were expectations for certain lots to be in high demand. With the auction running through Saturday 9:00 PM, additional lots will receive bids as the days go by. I'm especially looking forward to the Friday and Saturday time frame when bidders recognize that the auction's closing time is approaching and place their final maximum bids.**

**Enough "collector's edition" GFRC Online Auctions catalog were printed to ensure that every winning bidder will receive a Branch Mint Collection catalog with each successfully procured lot.**

**In today's Blog, I would like to showcase three lots that remain unattached but definitely warrant a new home in the most advanced collectors under construction. Let's open with commentary the 1838-O F-102 dime.**

**Most high end 1838-O dimes will be found struck from the F-101 die pairing with repunched mintmark. This fact makes sense as both F-101 and F-102 survivors were consecutively struck with the same obverse die. Early strikes have the highest probability of surviving as they were the initial dimes struck at the New Orleans mint and saved as a historical memento. The 1838-O dime in my Liberty Seated dime core set is an F-101 along with the PCGS MS65 CAC example that is currently being offered in a Legend auction. The Branch Mint Collection F-102 is truly special as it was minted later during 1838 with a partially eroded obverse die. How this gorgeous example was able to survive in gem condition, upon being released from the New Orleans, is a mystery. I've in love with this F-102 for its historical significance and potential inclusion in my own core set. Again, my current example is a PCGS MS64 CAC F-101.**

**1838-O F-102 PCGS MS64+ CAC 10C**

**Initial bidding for the Liberty Seated quarters in the Branch Mint Sale has been quiet. Collectors should take a serious look at the 1853-O Arrows & Ray quarter offering. This gorgeous example stands on its own merits given its superb original toning and being the only Mint State 1853-O quarter with CAC approval. This near-gem was part of the famous Eugene Gardner collection which speaks volume for its significance.**

**1853-O Arrows & Rays Briggs 1-B PCGS MS64 CAC 25C**

**Seated half dollar collectors should be all over this highly detailed and gorgeous 1853-O half. This is an absolutely original gem with bold cartwheels. The 1853-O date is rare at the Mint State level. This MS64 example is a compelling value considering the huge price jump at MS65 level.**

**1853-O Arrows & Rays WB-21 PCGS MS64 CAC 25C**

**Good luck to those who are pursuing any of the Branch Mint Collection lots. I'm sure that Saturday will bring a wild finish to this historic GFRC Online Auction.**

### Summer FUN 2021 was a Great Show!

**Now that the Summer FUN show is in the history books, I can reflect on the past week and share my impressions of the first national show in the post-Covid era.**

**Summer FUN 2021 lived up to its expectations as a gang buster three day event. Unfortunately, several dealers could not attend due to air travel issues associated with "hurricane" Elsa that quickly turned out to be non weather event.**

**Thursday brought huge attendance by collectors dying to attend a major show. One could see the excitement in collector faces as they circulated through the bourse and having a grand old time. Friday brought a slower and more traditional Summer FUN day. Saturday was well beyond my expectations with another well attended day and floor traffic exceeding that of Friday's.**

**GFRC sold a host of coins and is pleased with the retails results. This should be no surprise as GFRC had the largest offering of early type and U.S. gold on the bourse floor. The GFRC highlight was on the buying side as Dan White walked the bourse multiple times in search of new purchase opportunities. Our initial wholesale buying with two previously schedule appointments kick started the GFRC shift to higher priced inventory. Dan's bourse floor efforts continued to build on that momentum. This shift will soon become apparent once Maine weather clears up and new purchases are photographed and marketing in the Blog. Hold on to your hat as GFRC purchased nearly 50 coins at Summer FUN with most being CAC approved. Clients must understand, however, that coin prices are moving up with former wholesale levels being a fleeting benchmark. GFRC bought the finest coins possible when the numbers allowed for a reasonable markup.**

**Though tired this morning, I am so pleased to have made the journey to Orlando to experience the restart of the national coin show circuit. Before leaving the FUN show, GFRC has already booked a corner plus additional 8' table for Winter FUN 2022. The additional table space will provide for ten cases of GFRC inventory and potential auction lots. I've also committed to speak and provide an educational session at that upcoming show. Of course, the topic will be Liberty Seated coinage.**

### Global Financial News

**Another trading week arrives with U.S. equity markets at record levels. The DJIA is just 130 points shy of the 35,000 mark while the NASDAQ only needs 299 point to break through the 15,000 level. Certainly, those marks will be breached this week though morning market futures indicates a slight negative bias.**

**Major morning financial news include Sir Richard Branson experiencing sub-orbital space flight at the age of 70. The G20 nations appear to be agreeing on the framework for an international minimum tax for global corporations.**

**In Asia,** Japan +2.3%. Hong Kong +0.7%. China +0.7%. India flat.

**In Europe,** at midday, London -0.75%. Paris -0.5%. Frankfurt -0.2%.

**Futures at 6:20,** Dow -0.4%. S&P -0.2%. NASDAQ -0.2%.

**WTI crude stands at $73.35/bbl while paper gold is holding on the $1800/oz level. Bitcoin can be had for $33,860. The 10 Year U.S. Treasury bond yield is historically low at 1.33%**

### Wrapping Up The Blog

**As you can imagine, there is a host of post FUN show catch-up work to accomplish today. GFRC shipping will resume on Tuesday.**

**Thank-you for staying connected to the GFRC business via the Daily Blog. Regular editions can be expected during the balance of July and August.**

**July 10, 2021**

## Bidding Opens for the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale*

## A "Regular" Summer FUN Friday

## and

## Is it Smithwick's or Smith'icks at the Orlando English Pub?

**Greetings on a Friday evening from Orlando and welcome to the final Daily Blog edition from Summer FUN. As an FYI, there will be no Blog edition on Sunday morning due to a long 1400 mile drive back to Essex CT and Maine.**

### Bidding Opens for the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale*

**After much anticipation and marketing efforts within the GFRC and Liberty Seated Collectors Club communities, bidding opens for the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* auction this evening at 9:00 PM. The sale includes 26 branch mint type set lots with spectacular eye appeal and most being CAC approved.**

**The Branch Mint Collection display at the Summer FUN show was well received with many collectors (and dealers) stopping by to view their targeted lots. Obviously rising to the top of the list of most viewed auction lots is the 1875-S BF-13 PCGS MS66+ double dime with an $11,500 reserve price. From the first moment that the cataloging process started, this 1875-S double dime stood out an absolutely stunning gem and was promptly selected for the GFRC Online Auctions sale banner. My prediction is that a final bid price of $16,500 will be necessary to take this one home.**

**1875-S BF-13 PCGS MS66+ CAC 20C - $11,500 Reserve**

**Next on the most viewed lots at the Summer FUN display was the 1839-O F-104a PCGS MS66+ CAC Liberty Seated dime. Eye appeal is breath taking along with the horizontal late die state reverse die crack for the variety. The opening bid is a reasonable $18,000 for this amazing gem. Will the winning bid be above $21,000? Only a week's time will provide that answer.**

**1839-O No Drapery F-104a PCGS MS66+ CAC 10C - $18,000 Reserve**

**It is difficult to locate a set of adequate superlatives to describe the final of the top three Branch Mint Collection lots that were viewed and drooled over at the Summer FUN display. This 1872-S Liberty Seated half is a multi-colored headlight with sharp reflective luster. My prediction is that the winner bidder will be stepping up into the low $20,000 range to secure this gorgeous gem.**

**1872-S WB-1 PCGS MS65 CAC 50C - $16,000 Reserve**

**Bidding opens at 9:00 PM. Please be mindful of the bidding increments while carefully developing a maximum bid strategy.**

**The Branch Mint Collection sale will wrap up on Saturday July 17th at 9:00 PM. Good luck to everyone who wishes to take home one or more of these fabulous offerings.**

### A "Regular" Summer FUN Friday

**Dan and I brought high hopes for another wild Summer FUN Friday when entering the bourse floor at 8:30 AM. Unfortunately, the show opening was subdued with a notable lower attendance as compared to Thursday. Collectors continue to arrive during the morning hours but were not spending freely. The GFRC table remained fairly busy though the yield (number of visitors who bought a coin) was substantially lower than Thursday.**

**The lower activity allowed Gerry to catch up with new purchase updates in the COIN system while Dan continued to walk the floor in search of fresh inventory. We collectively managed to locate additional pieces for inventory that were consistent with an elevated pricing profile.**

**By 5:30 PM, several dealers were closing up shop including GFRC. The remaining bourse floor activity was muted and best to call it an early day given Saturday's show presence followed by a long evening drive well into North Carolina.**

**Overall, I am pleased with Summer FUN sales and buying results. Some inventory rotation was accomplished along with purchasing a host of fresh offerings that will reach the GFRC prices starting on Wednesday.**

**GFRC attention immediately shifts to the Winter FUN show and a revised table strategy to enhance our market presence and inventory presentation. Stay tuned to the Blog for more details.**

### Is it Smithwick's or Smith'icks at the Orlando English Pub?

**The established GFRC traditional, when attending Summer and Winter FUN shows, is evening drinks and dinner at the English Pub directly across International Drive from the Rosen Plaza. This tradition was continued during the Summer FUN event with four consecutive evenings at this establishment.**

**Friday's dinner was most special as Dan and I were joined by our favorite wholesale dealer. The question poised to our colleague concerned the proper pronunciation of the fine Irish ale being consumed. Was it Smithwick's as spelled or Smith'icks as pronounced by the bar maids?**

**As the evening progressed, the clear consensus was Smith'icks. How can one argue with a beautiful bar maid wearing a short quilt?**

**Sadly, we must wait until early January 2022 for our next English Pub visits.**

### Wrapping Up The Blog

**Time moves along too quickly at major coin shows.**

**The hour is approaching 10:00 PM on a Friday evening and best to publish the Blog followed by closing down the laptop for the evening. Saturday morning brings packing and hotel checkout before returning to the bourse floor for the final hours of the Summer FUN show.**

**Please check back on Monday morning for the next edition of the Daily Blog. Until then, thank-you for being constant readers.**

**Good luck to those who decide to place early bids at the Branch Mint Collection sale.**

**July 9, 2021**

## It Certainly Felt Like Winter FUN on Thursday!

## GFRC Acquires Rare 1866-S No Motto $10 Gold

## and

## Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Bidding on Saturday

**Greetings on a Thursday evening from the Rosen Plaza Hotel in Orlando.**

**Portions of Friday's Blog edition are being prepared on Thursday evening after a wild day on the Summer FUN bourse floor. This fact leads to the opening headline. Unquestionably, the U.S. numismatic market is unlike any others experienced during the summer months. What began as a self isolation induced market due to Covid-19, has morphed into a full fledge bull market as collectors have rediscovered the joys of their numismatic hobby. A robust economy with inflationary signaling has coin priced on the move. Price guides are also capturing the elevated pricing levels and increasing incentives for collectors to purchase key and semi-key dates before prices rise further.**

### It Certainly Felt Like Winter FUN on Thursday!

**Dan and I thoroughly worn out after a non-stop day of selling, buying, and trading on the Summer FUN bourse. Even with all the booth action, Gerry found time to process email driven orders and conduct a two Liberty Seated dollar phone deal that was worth over five figures.**

**The question we kept asking ourselves was this really Summer FUN as the show had the hallmarks of a busy Winter FUN show.**

**The bourse opened promptly at 10:00 AM with a rush of attendees flooding the nearby entrance booths. The healthy floor "buzz" was immediately heard as aisles become packed with collectors seeking all type of numismatic and exonumia items. Given the strategic positioning of the GFRC booth by the front entrance, we enjoyed multiple individuals at our table until the noon time hour. A very short lull in the action took place during lunch time followed by the resumption of crowed aisles and ongoing sales until closing down our display at 6:00 PM more due to exhaustion rather than a lack of business. Dan kept commenting on the loud floor "buzz" that would not subside even approaching the 5:00 PM hour. This was a Summer FUN show like no other.**

**The GFRC product line sales distribution caught us off guard. During past Summer FUN shows, U.S. gold had been the predominate product line with a host of $10 Eagle and $20 Double Eagle sales. Summer FUN 2021 brought an alternative sales profile with Liberty Seated halves and dollars along with Indian and Lincoln cents leading the way. My favorite denomination, Liberty Seated dimes, were quiet and unappreciated.**

**All of this can change in a day's time with high hope for another robust sales day on Friday.**

### GFRC Acquires Rare 1866-S No Motto $10 Gold

**Serendipity was at work on Thursday when the GFRC team located and purchased a rare 1866-S No Motto $10 gold piece graded PCGS EF45 with CAC approval. To properly place this acquisition in context, the CAC population stands at three pieces at the EF45 level followed by two at AU53 with none finer. Mintage is only 8,500 with CoinFacts reporting 40-50 pieces extant. No Mint State examples are known with a single piece graded PCGS AU58 as the finest certified.**

**This rarity is presently available at $24,500.**

### GFRC Is Upping It's Game with Premium Five Figure Inventory

**The acquisition of the 1866-S No Motto $10 gold piece is a signal to the GFRC clientele of things to come. At Summer FUN, Dan and I acquired at least six five figure coins within the U.S. gold and Liberty Seated product lines. All are CAC approved and close to top pop status. We are thoroughly enjoying handling premiums coins as part of our "fluid" collections.**

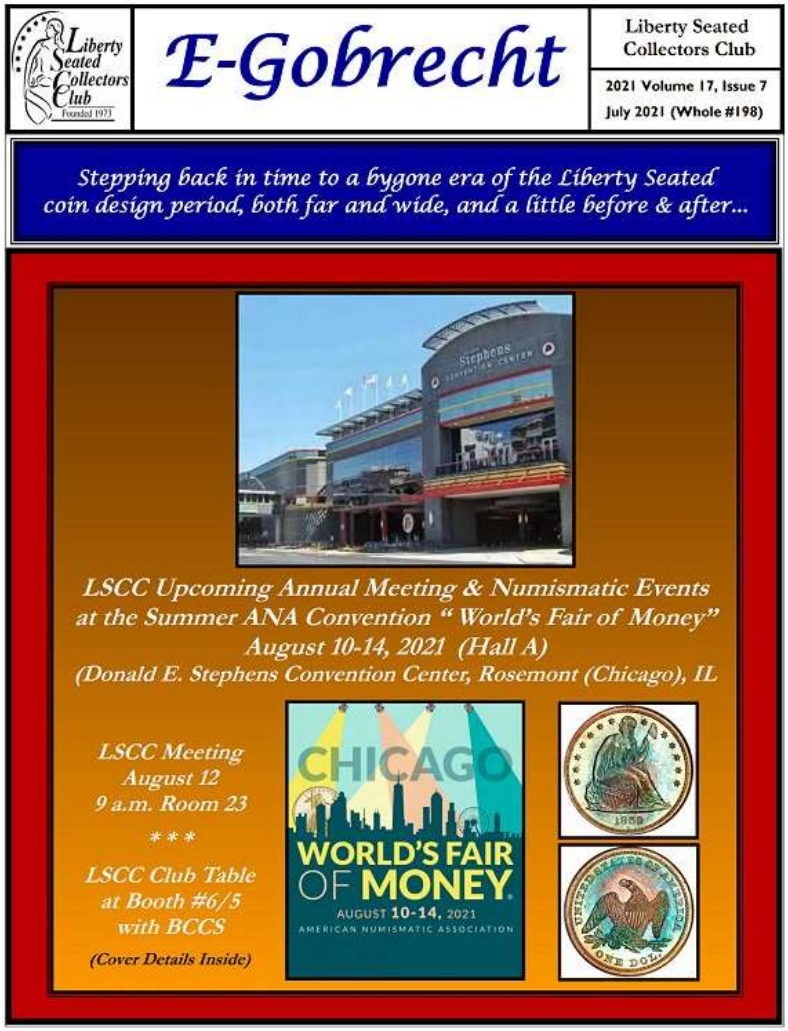
**Once I am back in the Raymond office and have the opportunity to photograph and post these higher end offerings, the GFRC strategy migration will become apparent. You can expect to see more gem Liberty Seated dime, quarter and half dollar proofs as one aspect of the new strategy.**

### Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Bidding on Saturday

**Finally, the Branch Mint Collection display also garnered substantial attention at Summer FUN with the first edition GFRC Online Auctions catalog being a popular item. Several serious numismatists visited Table 719 to inspect lots and secure an auction catalog.**

**Bidding commences on Saturday at 9:00 PM and will be effect until the following Saturday, July 17.**

**GFRC Online Auctions also broke new ground in the Liberty Seated Collectors Club *E-Gobrecht* publication that was released today. Special arrangements were made with Editor Paul Kluth to feature a four page Branch Mint Collection auction advertisement within the July edition. For those who are interested, the July 2021 *E-Gobrecht* edition can be downloaded by clicking on the following image.**




## Global Financial News

**This U.S. equity markets have seen a slight pull back during the past few sessions as the low 10 Year U.S. Treasury (1.34%) is driving fears of a less than robust recovery. Historical thinking is that a rapidly growing economy correlated with higher interest rates. Therefore, if the 10 year bond yield is dropping, this implies a flight to safety due to expectations for trouble waters ahead.**

**My thought is that the economy will continue to recover while the Federal Reserve is in no hurry to raise interest rates due to growing government deficit spending. There are long term strategies in play that are beyond the scope of the daily publishing financial news media. I'm still *steady as she goes* for personal equity investments.**

**Following are morning market futures courtesy of Seeking Alpha with marketing looking to open on an upbeat note at 9:30 AM.**

**In Asia**, Japan -0.6%. Hong Kong +0.6%. China flat. India -0.4%.

**In Europe**, at midday, London +0.7%. Paris +1.7%. Frankfurt +0.9%.

**Futures at 6:20**, Dow +0.6%. S&P +0.3%. NASDAQ -0.1%.

**We find WTI crude trading at $73.63/bbl while paper gold is priced at $1804/oz. Bitcoin continues to languish at $32,872.**

## Wrapping Up The Blog

**It is time to wrap up this Blog edition as Dan and I must head to breakfast followed by being ready for the Summer FUN bourse floor opening (for dealers) at 8:30 AM.**

**Thanks again for stopping by at the Blog.**

**July 8, 2021**

## Summer FUN Open Today - GFRC Table 719

## CAC Coin Prices Through the Roof

## and

## Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Bidding on Saturday

**Greetings once again from Orlando, Florida and welcome to the second Summer FUN Blog edition.**

**I'm pleased to report that the GFRC booth is ready and loaded for an exciting day of retail sales. Dan and I are positioned at Table 719 with easy access from the bourse floor entrance.**

**Booth setup took place at 2:00 PM Wednesday and was a wild event for the first hour or so.**

**FUN management was very strict concerning Covid-19 protocols with temperature checks and orange wrist bands for those who successful passed the screening. Facemasks were mandatory for those entering the bourse. I witnessed a number of dealers who were denied bourse access for refusing to wear masks at the entrance. Once on the bourse, the situation changed dramatically. Withing minutes, dealers promptly removed their face masks and within an hour's time, the bourse was back to a normal event sans masks.**

**GFRC faced start-up issues with its booth including no power cable and the dirtiest rented showcases I have ever experienced at a national show. It took an hour to secure the wiring of a power cable along with several trips to the bathroom to secure wet paper towels to clean the cases.**

**Hound Dog Dan promptly went into the bourse floor for his traditional buying duties while Gerry slowly assembled the cases with top quality coins. I was not interested in wholesale dealing and simply kept the cases locked once loaded with coins.**

### CAC Coin Prices Through the Roof

**Dan had pre-arranged a potential large $5 gold deal and retrieved the coins from the dealer. We spent about 45 minutes studying the gold pieces and arrived at a fair purchase price which was 20% BELOW the dealer's asking price. This first event was a signal that pricing expectations when high at the FUN show. Of course, we passed on the deal and continued to search for new inventory. Several dealers dropped by the GFRC table offering coins for sale. The pattern was set. CAC coins were being offered at 20% ABOVE the CAC guide. Let me say that again, 20% above the CAC guide.**

**Blog readers are probably scratching their heads at this point. However, the explanation is simple. The U.S. economy is in an inflationary cycle including the numismatic market. Dealers are struggling to replace coins and must pay higher and higher prices to secure inventory. As a result, asking prices are moving up and testing new levels. This fact is creating a challenge for casual collectors who still rely on he Greysheet or CoinFacts' auction records for pricing research. When a market is in an inflationary cycle, past sales data quickly becomes obsolete and one must buy at new levels if wishing to own premier coins.**

**GFRC quickly adjusted to the new pricing environment with Dan working a host of "wholesale" supplier dealers for fresh inventory. We look at hundreds of coins towards finding those with pricing that made sense for GFRC customers. Between Tuesday afternoon and Wednesday end of day, GFRC spent about $150,000 on new inventory. Some of the inventory is nice collector coins priced at the $300 - $1000 level while we also both high end PQ coins at the $5000 - $10000 level.**

**Yesterday's Blog new purchases report was the first installment. I quickly four coins to several individuals who requested prices. Sadly, none of them took the time to respond to my price quotes with a "pass" emails; just silence. These coins are now positioned in the FUN cases and will be sold to the first buyer that arrives.**

**What can GFRC clients do in this inflationary environment? Trust GFRC to handle the task of sorting through excessively priced coins to locate those quality pieces that we believe are fairly priced. At GFRC Table 719, every coin has a pricing sticker. That price is firm for retail customers and dealers. For aged inventory, there will be exceptions. For fresh inventory, GFRC expects to make its standard margin to make the business effort worth while.**

**Finally, if you have been thinking about selling or consigning coins, now is certainly the time to act. The market continues to lack fresh coins with rising prices. Don't be greedy toward finding the top of the market cycle. If collectors can enjoy a reasonable profit for their collections, now is the time to act. Lumber prices are an example of how quickly the pricing environment can change. 2020 brought extensive demand for house repairs driving lumber prices to record levels. During 2021, lumber supply is returning to normal while prices quickly return to historical levels.**

**We find paper gold at $1818/oz this morning with physical demand continuing to outpaced supply. This fact is positive for the numismatic market.**

### Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* Bidding on Saturday

**A reminder that bidding for the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* opens at 9:00 PM on Saturday.**

**Given the amazing quality and top pop CAC rarity of the Branch Mint offerings, I am expecting some pieces to sell at record levels. The current demand for CAC coins is so robust that the rising pricing wave will elevated those for the Branch Mint pieces.**

**The entire Branch Mint Collection is on display at GFRC Table 719. Please stop by, if attending the show, to secure the first GFRC Online Auctions catalog. Who knows if this limited print (50 pieces) catalog will become a collector's item in the future.**

### Wrapping Up The Blog

**My apology but Dan and I must head to breakfast before heading to the bourse floor opening at 8:30 AM for dealers. So ends today's Blog edition.**

**July 7, 2021**

## GFRC Staff Safe and Sound in Orlando for Summer FUN Setup Day

## and

## Exciting Wholesale Buying Event to Report

**Greetings from Orlando, Florida and welcome to a Summer FUN Blog edition. I'm pleased that you could stop by and check in on the GFRC status.**

**Looking out the Rosen Plaza 9th floor window, the rains are falling along with palm trees swaying in moderate winds. Tropical storm Elsa is positioned to the immediate west of Orlando with the center remaining off shore of Tampa. Luckily for the FUN show, Elsa is moving to the north and will be crossing through northern Florida by the time that FUN show setup begins at 2:00 PM.**

**Dan and I are fortunate that the Rosen Plaza has a connected overhead walkway to the Orange County Convention Center. GFRC inventory is already in the show security room which means a quick walk through the skyway to reached the convention center without getting wet.**

**How was the two day journey via car transport?**

**Monday proved to be a long tiring day due to holiday traffic in Delaware, Maryland and Virginia. My day started at 5:30 AM with the first stop being Essex, CT to pick-up Dan. Traffic was light through New York and New Jersey but once arriving into Delaware during early afternoon, it appears that 4th of July holiday travelers hit the roadways at the same time. We finally arrived to our southern North Carolina overnight hotel at 9:30 PM and immediately went to sleep.**

**Tuesday brought an early driving start to reach Orlando before Elsa did. We arrived at about 3:00 PM. The first wholesale buying appointment took place at 3:45 PM in our hotel room followed by moving coins to security. Two long days wrapped up with Dan and I enjoying dinner at the English Pub. Dinner was the long awaited Shepard's Pie and several pints of Smithwick ale. By 8:30 PM, our gas tanks were on empty for numismatics or conversations.**

### Exciting Wholesale Buying Event

**In past years, Summer FUN is considered to be a smaller regional show with attendance being bused in local collectors. I've grown attached to this Florida based FUN event and make a habit of always attending.**

**Last year's show was canceled due to Covid along with the all important Winter FUN show. Unquestionably, GFRC was going to present at the 2021 Summer FUN show if it took place.**

**It turned out that the 2021 Summer FUN show is the first of the national level shows to take place in the post Covid-19 era. Dan and I are thrilled to be participating along with enjoying a favorable table location. We had hoped for a Tuesday pre-show buying event at the Rosen Centre and were a bit disappointment when learning that none was scheduled. Dealers were on their own to make private hotel room appointments for wholesale trading and that we did for Tuesday afternoon.**

**The appointment resulted in Dan and I spending just shy of $50,000 during the session. This wholesaler is known for having a keen eye and stocking some of the finest CAC approved early type coins. In today's active market, one must take advantage of opportunities when they appear. This we did.**

**Following are the new purchases that will be priced and loaded into the COIN system this morning and placed into the Summer FUN showcases come the early afternoon. If there is potential interest, I would please to quote a price and send along cellphone images.**

**Large 1C:** 1833 PCGS MS65BN gorgeous copper-red with bold strike, so pretty

**Capped Bust H10C:** 1829 PCGS MS64 CAC proof like with brilliant reflective luster; 1833 LM-10 NGC AU58 CAC center gold with peripheral blues, so pretty!

**Liberty Seated H10C:** 1848 Medium Date NGC MS62 Fatty holder, golden-blue shades; 1860 PCGS MS63 CAC gorgeous color toning and gem for the grade

**Capped Bust 10C:** 1821 JR-10 Small Date PCGS AU58 CAC ex Eliasberg/Gorman, brilliant frosted luster; 1829 JR-4 Small 10C PCGS AU55 reflective luster with gorgeous gold and blues; 1829 JR10 Large 10C PCGS MS63 CAC the only die pair for the variety, beautiful rose reflective luster; 1833 JR-4 PCGS EF40 CAC crusty gray with bold reverse cud, so cool!

**Liberty Seated 25C:** 1859 NGC PF64 CAC gorgeous watery mirrored with deep rose and blues, will not last long

**Draped Bust $1:** 1800 B-13 PCGS EF40 CAC light grade and substantial eye appeal

**Seated $1:** 1849 NGC AU50 crusty gray and perfectly original; 1860 PCGS MS64+ CAC essentially a gem with natural gray patina

**Gold $1:** 1850-D PCGS AU58+ CAC crusty copper toning over base green-gold, one of the finest extant and perfectly original

**Gold $5:** 1861 PCGS AU58+ CAC honey-gold slider with frosted luster

### Global Financial News

**Since being on the road, I've not paid attention to the equity markets. A quick check indicates Tuesday's action to be soft but with the NASDAQ charging ahead. Morning market futures are indicating a positive basis at the 9:30 AM open.**

**What promptly captured my attention is the 10 Year U.S. Treasury bond yield moving down to 1.34% in an environment of low volatility. The U.S. economy is doing just fine and is in full recovery mode.**

**In Asia,** Japan -1%. Hong Kong -0.7%. China +0.7%. India +0.4%.

**In Europe,** at midday, London +0.5%. Paris +0.1%. Frankfurt +0.9%.

**Futures at 6:20,** Dow +0.1%. S&P +0.2%. NASDAQ +0.5%.

**Crude oil is hovering at the $75 level while gold is attempting to hold the $1800 mark with a morning quote of $1807. Bitcoin is priced at $34,625.**

### Wrapping Up The Blog

**A busy morning awaits me in the hotel room prior to the Summer FUN setup event at 2:00 PM. Dan and I must register promptly after lunch and get queued for setup. As done at the NH Coin Expo, I will be setting up the booth while Dan walks the bourse for buying opportunities.**

**Thanks for checking in at the Blog. A regular edition will be published during the balance of the week. Please make sure to visit to learn how the first major national show is fairing.**

**July 4, 2021**

## Happy July 4th - GFRC is Packing for Summer FUN

**Greetings on a cold and wet July 4th in southern Maine.**

**What a dramatic weather shift in just a few days. Earlier in the week, we were coping with 90+F temperatures and 95% humidity. Today brings the third day of cold weather and nearly constant rains into late afternoon. The overnight temperature will dip into the high 40s as the MDX is loaded and launched early Monday morning for its first stop; Essex CT.**

**I'm not in much of a Blog writing mood given a day's work that awaits me on a holiday.**

**This coming Tuesday morning brings the last GFRC shipment until Tuesday July 13th. My apology for the delay since I will be arriving back to Maine home quite late on Sunday evening (July 11th) followed by transporting Diane to the Portland airport on Monday.**

**Therefore today's calendar brings a host of office wrap-up work, packing and shipping orders, and of course, pulling FUN show inventory along with all required booth accessories. It is unacceptable to forget anything when driving nearly 1400 miles to attend a coin show.**

**I've loaded the newest Sooner Collection consignment on the price list without images. This consignment will be packed and exhibited at Summer FUN. For those who wish to gain access before FUN, please feel free to request a cellphone image until noon time today. For well established clients, we can conduct a Quick Ship. Sorry, but by 2:00 PM today, there will be no more Quick Ship packaging. Orders after 2PM will be placed on hold for regular payment and shipped on July 13.**

**So ends today's Blog. There will be no Blog edition on Monday or Tuesday mornings. There will be sufficient time on Wednesday morning, in Orlando, to prepare the next edition.**

**Wishing everyone a happy 4th July holiday today and Monday. See you Wednesday morning.**

**July 3, 2021**

## You Can't Be Serious - A Hurricane Before the Summer FUN Show?

## and

## Branch Mint Collection's Auction Bidding in One Week

**Greetings on a 4th of July holiday weekend and welcome to another Blog edition.**

**The weather forecasters certainly got it right for the southern Maine region; cold and wet. At 6:00 A, the outdoor temp is a cool 53F with light drizzle. By noon time, the rains arrive for a full 24 hours into Sunday afternoon. As much as the timing is unfortunate, the rains are critical for alleviating drought conditions.**

**Speaking of unfortunate timing, my sympathies go out to Cindy Wibker at the FUN organization. After multiple canceled FUN shows due to Covid, an early season hurricane arrives immediately before the opening of Summer FUN. More on this story next.**

**But first, the GFRC 30 Day Price List continues to be updated with new offerings. Demand remains strong with orders arriving within a few hours of fresh coins being posted. The thought of bringing the 30 Day Price List back to the 100 piece mark is a distance memory in today's hot market. Fresh coins are selling as quickly as they are posted. The key to this fact? Accurate images and fair asking prices!**

**As of this morning, there are still another five New Hampshire Coin Expo new purchases to be posted; all U.S. gold. Afterwards, attention shifts to the most recent Sooner Collection consignment. This shipment is replete with all Liberty Seated denomination but dominated by Seated halves. None have been photographed. My strategy is to get these priced approved and into Summer FUN inventory packing on Sunday.**

### GFRC Consignment Window Remains Closed Through July 15

**Sadly, I must extend the GFRC consignment window closure through July 15th given the substantial workload during the upcoming two weeks.**

**GFRC will be away at Summer FUN and returns to the Raymond office on July 11th. Immediately, Diane is traveling to Austin for another visit with Renee and family. If Hound Dog Dan and I acquire coins at Summer FUN as planned, the first week back in the office means photography and loading new purchases to the price list. Of course, there will be a host of queued orders to be packed and shipped by myself and the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* that is underway. Finally, the Tenafly *CAC Approved Liberty Seated Quarter Set Sale* auction catalog will also be prepared along with the online auction queued for an early August time frame. Are we dizzy yet?**

**New consignments arriving after July 15 will be queued for processing during the month of August. Please plan accordingly with consignment proposals.**

### You Can't Be Serious - A Hurricane Before the Summer FUN Show?

**Early July seems soon for the annual hurricane season to kick in. When traveling long distance, one expects smooth passage but must plan accordingly when there is trouble on the horizon.**

**The timing of Hurricane Elsa's movement across Florida is a good and bad thing. On a positive note, the tropical winds and heavy rain should be through the Orlando area by Thursday. The bad is disruption of dealers traveling into the Orlando area on Tuesday and Wednesday.**

**Luckily, Dan and I have planned our Orlando arrival for mid afternoon Tuesday via roadway. The below National Hurricane Center wind speed map indicates the probability of 5-15 mph winds at that time. Once checked into the Rosen Centre hotel and the coins are stored in the FUN security room, coin dealing begins in hotel rooms late Tuesday and on the bourse during Wednesday setup. The unlucky ones are dealers who planned to fly into the Orlando airport on Wednesday morning.**

## National Hurricane Center

**Wind Speed Probabilities Through Tuesday 2:00 PM**

**Branch Mint Collection's Auction Bidding in One Week**

**In one week, the Branch Mint Collection's Exceptional Liberty Seated Type Set Sale will open for online bidding. GFRC's online bidding platform will automatically open at 9:00 PM while Dan and I are driving through North Carolina to an overnight destination.**

**By now, I'm certain that the GFRC community is well aware of the offered lots. As a reminder, following are several offerings that will garner personal attention since being a passionate Liberty Seated dime collector.**

**The Gerry Fortin core Liberty Seated dime collection contains an 1838-O F-101 that is certified PCGS MS64 with CAC approval. The Branch Mint Collection example is an equivalent offering though struck by the F-102 die pair with well worn obverse die. The 1839-O F-104a PCGS MS66+ is short of amazing and will garner substantial attention. The Fortin specimen is an F-101 Small O certified PCGS MS65 Gold CAC. Finally, there is the 1853-O F-102 dime certified PCGS MS64 with CAC approval. The obverse strike is typical of the variety while the reverse is 100% gem in terms of strike and coloring. The Fortin specimen happens to be the F-103 Eliasberg pedigreed example graded PCGS MS63 CAC with a fully struck head.**

## Branch Mint Collection Sale - Noteworthy Liberty Seated Dimes

**1838-O F-102 PCGS MS64+ CAC 10C**

**1838-O No Stars F-102 10C, PCGS MS64+ CAC, Gem Original.** All coins exist on a continuum, and, even among CAC-certified examples, some are nicer than others. This is clearly such an example, with pristine surfaces and delicate obverse rim toning. Shades of blue, gray, and olive are evident as the coin is tilted, and the eye appeal is exceptional. The reverse exhibits faint gold toning underneath scattered flecks of russet and blue-green. Examination under a strong glass reveals only minute ticks. F-102, with obverse die erosion apparent under close inspection. CAC has certified only three pieces at the Gem level. PCGS notes just five coins higher, four at MS65 with a single piece at MS65+. Housed in a PCGS Gen 6.0 (2015-2020) Gold Shield holder with CAC approval. Some coins are worth pushing for, and the new owner will be justifiably proud of this premium quality example.

**1839-O F-104a PCGS MS66+ CAC 10C**

**1839-O No Drapery F-104a 10C, PCGS MS66+ CAC, Gem Original.** For many astute collectors, luster is king, and the flash of this example is undeniable, as it completely penetrates the medium toned surfaces. Russet and gold shades frame the reverse, while Liberty exhibits blue and violet color throughout. The reverse is similarly toned, always a consideration with respect to CAC certification. F-104a, with a high, level date and prominent reverse die crack traversing the length of the coin through DIME. Surfaces are near-perfect and even with a glass one is challenged to locate any marks. The CAC census notes three higher pieces at MS67, the same as PCGS, which also reports three examples at MS67. Housed in a PCGS Gen 6.0 (2015-2020) Gold Shield holder with CAC approval. As is typical, the Branch Mint Collection pieces compete with the finest known coins, and indeed, if one were to compare this piece with the examples in MS67, this coin might well be selected as the most eye appealing of the group. Previously from Heritage (2/2012, lot 3325, realized $13,800, there in an NGC MS66+ holder).

**1853-O F-102 PCGS MS64 CAC 10C**

**1853-O Arrows F-102 10C, PCGS MS64 CAC, Near-Gem Original,** Light gold shading blankets both sides of this lustrous With Arrows example. Cartwheels easily rotate as the coin is tilted under a light, and the eye appeal is compelling. The 1853 Coinage Act mandated a slight reduction in the weight of silver coinage, in order to make it more correctly valued in relation to the gold coinage. The legislation was immediately successful, restoring widespread circulation of silver coins. Arrows were placed at the date from 1853 to 1855 signifying the lower weight of the coins. This is a well-struck example with some softness in the head and reverse bow knot. F-102, with an even date and large, thin mintmark. CAC has approved only four MS pieces in all grades combined, with this example the sole finest CAC-certified coin. The PCGS census notes two pieces at MS64 and only one higher, at MS66. Housed in a PCGS Gen 4.1 (2002-2004) holder with CAC approval. Bidders will do well to carefully consider the opportunity to acquire the finest piece certified by CAC. From the Kennywood Collection (ANR 1/2005, lot 356, realized $10,925).

### Wrapping Up The Blog

**Yes, I will be in the GFRC office for most of the day, else the basement sound room for mental breaks. One can only work on coins for so long before productivity and attention span drop.**

**There will be no shipping today given the long holiday weekend. Outgoing shipments will be queued for Tuesday morning and transferred to USPS by Diane.**

**Do you wish to sell coins to GFRC? If so, don't be bashful. Like most other dealer in the numismatic business, GFRC has accumulated a substantial amount of capital for new purchases. Dan and I hope to spend like drunken sailors at Summer FUN but the reality may prove otherwise.**

**Thanks for stopping by at the Blog. Again, Happy 4th July weekend!**

**July 2, 2021**

## Presenting the Branch Mint Collection Auction Catalog

## and

## Fresh U.S. Gold on 30 Day Price List

**Greetings on a Friday morning and welcome to another Daily Blog edition. Thanks for checking in!**

**The July 4th holiday weekend is upon us. By noon time today, Rt 302 through Raymond will be jammed packed with all sorts of vehicles, RVs, and towed water crafts as visitors head to to the sleepy towns of Naples and Sebago. Yes, it is mid-summer time with a renewed flood of out of state tourists to Lake Sebago.**

**Sadly, the holiday weekend weather will be a washout. After intense heat and humidity during the past week, southern Maine weather has undergone a dramatic shift. Long overdue rain will be continuous through Sunday along with daytime highs only at 60F. How would you like to go outdoor camping in these conditions? Better bring a 400 page book to read. Oh yes, I forgot that YouTube video streaming has replaced old fashion book reading.**

**So far this summer, we are two for two with problematic weather during a holiday weekend. Memorial Day weekend saw the wood stove being used, and now, cold rainy conditions for the next three days. Hell with freeze over before I start the wood stove this weekend! Believe me, I'm not complaining as the soaking rains are welcomed with open arms. If not driving to Florida on Monday, you can bet that more brush piles would be burned during the coming week.**

### Presenting the Branch Mint Collection Auction Catalog

**They've arrived!**

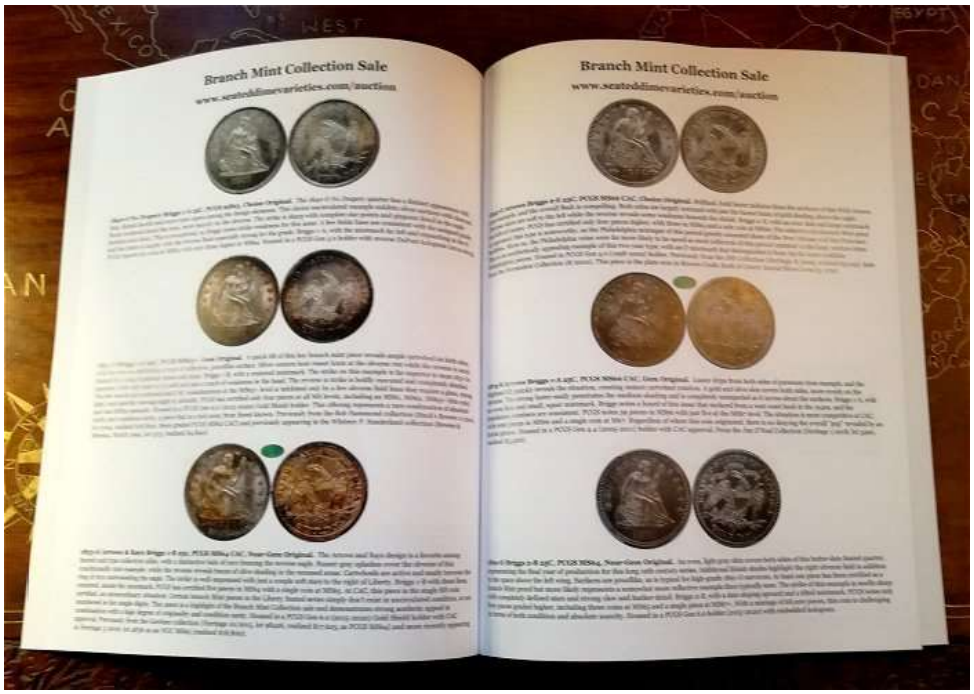
**Presenting the first of its kind GFRC Online Auctions sale catalog. I could not be more pleased featuring the Branch Mint Collection sale within the first ever GFRC issued catalog.**

**Like all else within the GFRC business model, the publishing of the Branch Mint Collection catalog is a first step. A visual idea has become reality and will be improved upon during subsequent sales.**

**Please forgive the low resolution (and somewhat blurry) images as these were taken with a cellphone under minimum desk light to avoid glare. However, the images should convey the concept of publishing unique auction catalogs for GFRC Online Auction clients. Of course, there will be a collection value threshold for this service during upcoming auctions.**

## First of its Kind! GFRC Online Auctions Catalogs

**Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale***




**The Branch Mint Collection Sale catalogs will be available at GFRC's Summer Fun exhibit - Table 719. If attending the show, please stop by to view an incredible display of high end Liberty Seated type coins with the highest degree of difficulty; branch mints only.**

### Renee and Family Back in Austin

**I'm pleased (and relieved) to report that Renee, Mike, and Ivy are safely back in their Austin Texas home after a late night arrival.**

**During their five day visit, we could see Ivy maturing in front of our eyes due to a broad range of new adventures. There was a visit to cold ocean water at Old Orchard Beach and much play time with Amanda and her similar age daughter, Sadie. Since being neighbors at birth and the same age, Renee and Amanda have been close friends from early days as toddlers playing together in our adjacent backyards. Now, a new generation is following the same path when Maine visits coincide.**

**Ivy also watched Mommy experiencing her first solo ride on the JD2025R and disappearing into the back acreage before turning around and returning. Here is an snapshot of Renee and Ivy prior to Renee's first JD2025R experience. Renee learned the ins and outs of backhoe usage and demonstrated her front loader handling skills at the gravel pile. Once off the tractor, Renee's comment was, "I felt like a 16 year old taking my first solo drive in a car!"**

**Diane has captured many more pictures and some video that will be shared in the Blog throughout the weekend.**

## Renee and Ivy with Johnny

**Fresh U.S. Gold on 30 Day Price List**

**Much of Thursday was spent loading fresh U.S. gold purchases onto the 30 Day Price List. Of the ten pieces posted, four are already on hold. Following is a brief gallery of most of the remaining pieces. If interested, I would not hesitate in this hot market. Unsold pieces will be heading to Summer FUN on Monday.**

## Fresh U.S. Gold on 30 Day Price List

**1909 PCGS MS64 CAC G$5**

**1911 NGC MS63 CAC G$20**

**1901 PCGS MS66 CAC G$2.5** **1903 PCGS MS66+ CAC G$2.5 OGH G$2.5** **1927 PCGS MS63 CAC**

**1907 PCGS MS62 CAC G$10** **1910 PCGS AU58 CAC G$10 G$10** **1932 NGC MS64**

**Global Financial News**

**We open today's financial segment with an announcement that Blackstone has acquired Certified Collectibles Group (CCG), the parent company of NGC. Let's not underestimate the significance of this announcement. With access to increased capital, NGC will be able to further expand its market share quest against PCGS while increasing service offerings. The entire collectibles market has been validated via this acquisition.**

**WTI crude oil prices has moved from $70 to $75/bbl in the matter of weeks with no end in sight as OPEC+ struggles to reach agreement on higher production targets for members. Increasing crude oil prices are an example of the forthcoming inflation in the U.S. economy. Oil is a raw material that is directly intertwined with economic growth. As oil prices move up, those incremental costs will migrate to end products including gasoline, fuel oil, and ultimately retail goods.**

**On July 1, U.S. equity markets continue their upward momentum. The DJIA is just 1% shy of the 35,000 mark while the S&P 500 stands at $4319. My forecast is for the S&P 500 to be at 4600 by end of year barring any geopolitical stupidities.**

**Following are morning market futures courtesy of Seeking Alpha.**

**In Asia,** Japan +0.3%. Hong Kong -2%. China -2%. India +0.1%.

**In Europe,** at midday, London +0.1%. Paris -0.1%. Frankfurt +0.2%.

**Futures at 6:20,** Dow flat. S&P flat. NASDAQ +0.1%.

**Paper gold is attempting another run at the $1800/oz threshold with a morning quote of 1787/oz. Bitcoin has settled into a new trading range at $33,003.**

**Most important, the 10 Year U.S. Treasury bond yield has dropped to 1.45% as a sign of low volatility in the investment markets.**

### Wrapping Up The Blog

**Considering the cold rainy conditions that are forecasted for today, you will find me in the GFRC office attempting to load more new offerings to the price list.**

**Thanks again for stopping by at the Blog.**

**July 1, 2021**

## GFRC Sales Growth Continues in 2021

## Preparing for Summer FUN 2021 - GFRC at Table 719

## and

## Goodbye to the First Right of Refusal Service

**Greetings and welcome to the Daily Blog on July 1. The 4th of July holiday weekend arrives tomorrow.**

**Finally, southern Maine weather has shifted to seasonal levels with a current temperature of 71F. Overnight temps are forecasted down to 55 degrees which is more than fine by me. I've slept in the basement sound room for four days and ready to return back to regular bed.**

**Wednesday afternoon brought strong thunderstorms that delayed flights into Portland's airport. Unfortunately, those delays impacted Renee and family's outgoing flight to Chicago with a missed connection being assured. Rather than spend the night in Chicago, Diane went back to the airport to retrieve our precious cargo. Renee and family will try again this afternoon.**

**This event has further impacted a thoroughly busy Thursday and the juggling of appointments. As a result, I will be conducting today substantial shipping, retrieving Buddy the Dog from his grooming plus picking up the Branch Mint Collection auction catalogs and USPS Priority envelope mailers. Obviously, the 30 Day Price List will see limited updates after Wednesday's eleven piece addition.**

### GFRC Sales Growth Continues in 2021

**The first half of 2021 in now in the record books. I'm pleased to report that the GFRC business model and service programs have resulted in continuous sales revenue and volume growth for the first six months of 2021.**

**Revenues grew by 16% year on year while volumes were up by a similar number. As of this morning, GFRC has sold 1527 coin during 2021 which is nearly 8.5 coins per day. I remember writing in late 2018 Blog editions about striving to reach the 2000 piece sales milestone. Three years later, GFRC has an opportunity to attain the 3000 coin milestone on an annual basis.**

**How about CAC approved coins? Locating CAC approved early type and U.S. gold for GFRC inventory has proven to be very challenging this year. Regardless, GFRC has sold 615 CAC approved coins year to date or 40% of its sales volume. The upcoming Branch Mint Collection's Type Set Sale and the Tenafly Liberty Seated Quarter Sale sell will bring a strong tailwind for starting the second half of 2021.**

**Why do I share these business statistics? Simply to keep the GFRC community abreast of business health. A growing business that adapts to market place changes demonstrates its longevity potential. I share number to assure clients that GFRC will be here to service your collecting buying and selling needs on a long term basis.**

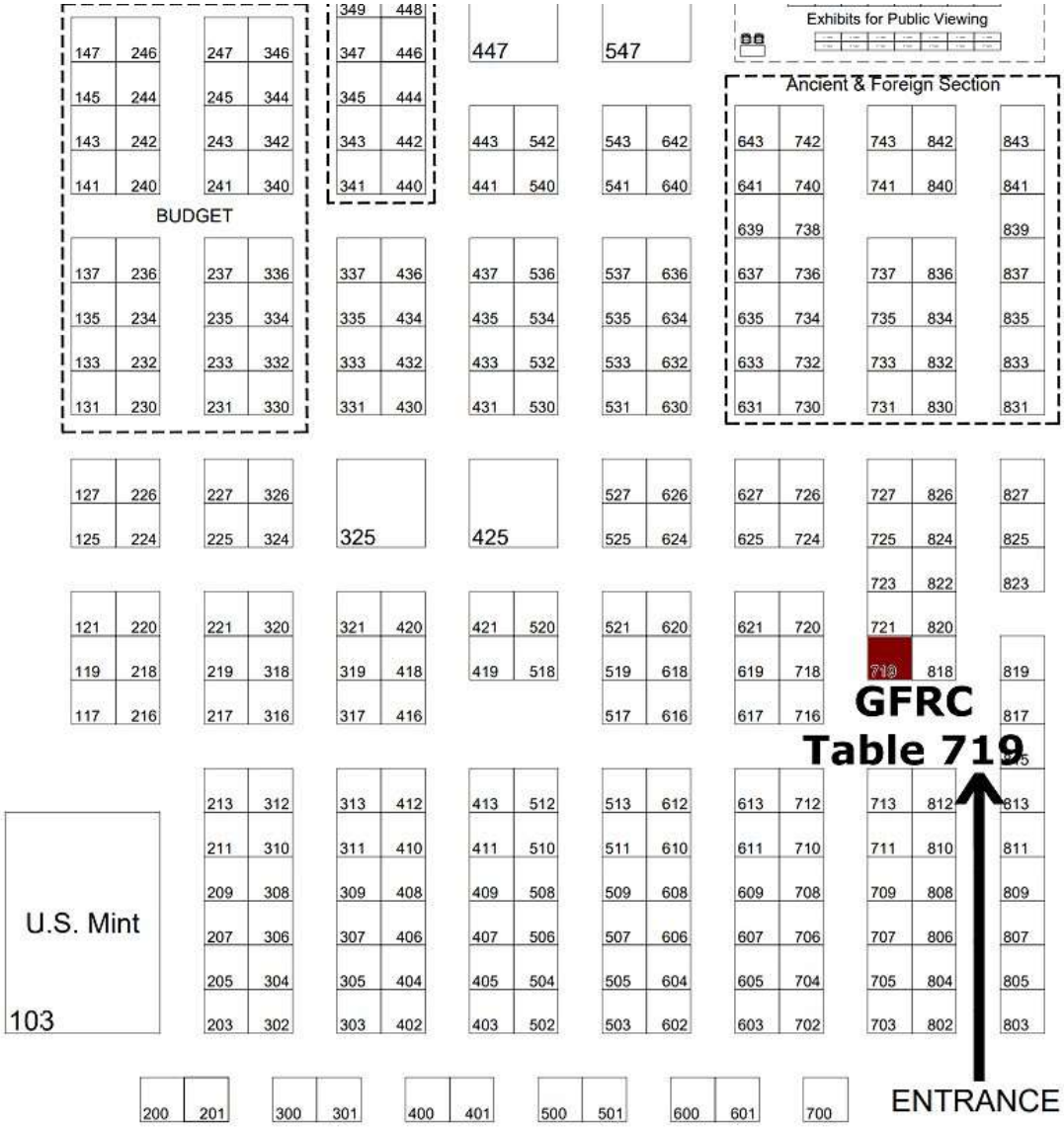
### Preparing for Summer FUN 2021

**Preparations for Summer FUN begin in earnest on Friday as a host of U.S. gold will be added to the price list and inventory boxes. Come the weekend, show inventory will be pulled along with packing booth accessories, and the Branch Mint Collection lots/auction catalogs. Monday brings the beginning of a nearly 3000 mile road trip to and from Orlando with a stop in Essex, CT to pick-up Dan White. The MDX has a fresh oil change and is ready to go.**

**Below is the Summer FUN bourse floor layout and GFRC's corner table location. GFRC has a fantastic location adjacent to the front entrance. We hope that positioning will translate into substantial sales and buying volumes through Saturday afternoon. On display will be the Branch Mint Collection's *Exceptional Liberty Seated Type Set Sale* lots for your viewing pleasure. Individuals who visit the display will be provided with the first GFRC Online Auctions catalog. Who knows if this catalog will become a collector's item?**

**Summer FUN will be substantial national coin show event with a larger bourse floor than past years. We are hearing that many dealers will be flying in for the event with inventory buying goals and look forward to meeting with everyone at Table 719. As was the case at the NH Coin Expo, all GFRC CAC approved offerings are net priced. In other words, our stickered prices are the same for dealers and collectors.**

## GFRC Table 719 Location at Summer FUN




### Goodbye to the First Right of Refusal Service

**The arrival of July 1 also signals the end of the First Right of Refusal program. After offering this service since 2015, there is an massive sense of relief and a load off of my shoulders. Gone is the risk of double committing a new purchase or consignment item and having to eat crow when mistakes are made.**

**As of today, all GFRC new offerings will be published on the 30 Day Price list and available on a first come first serve basis. This change will take time to be internalized by long term GFRC customers as many are accustomed to requesting first shot on coins before being posted. Yes, I am expecting some customer anxieties during the transition. Already, several clients who were late on newly posted coins, are questioning why they were not first for the purchase. Everyone must trust me to be fair. If I don't respond to your purchase request within several hours, it might be that I'm outdoors on the JD2025R and attempting progress on the Ledge Hill Trails adventure. Please don't assume that I'm purposely holding back a response to enable the coin to be sold to someone else. That is NOT how I operate.**

### Global Financial News

**U.S. equity markets ended the first half of 2021 with an upbeat final day of June. Markets are at record levels to start the second half of 2021 and should continue to steam ahead as the citizenry emerges from self and government imposed isolation. Travel is way up for the 4th July holiday as are airline bookings. A recovering economy will dictate rising energy demands and higher oil prices. One does not have to be a genius to connect the dots towards $80/bbl crude oil prices. Today's quote stands at $74.32/bbl.**

**Following are morning market futures courtesy of Seeking Alpha.**

**In Asia,** Japan -0.3%. Hong Kong closed. China -0.1%. India -0.3%.

**In Europe,** at midday, London +0.5%. Paris +0.1%. Frankfurt flat.

**Futures at 6:20,** Dow +0.2%. S&P +0.1. NASDAQ -0.2%.

**How about paper gold prices for the balance of 2021?**

**To respond to that question, following is a 30 year price chart for the yellow precious metal. Paper gold prices are presently a proxy for physical gold which trades at a substantial premium to the spot number.**

**Unquestionably, gold is a long term investment. By long term, I mean a decade or more of patience. Sure, we track the price of gold on a daily basis for short term trading. Since GFRC holds a substantial amount of U.S. gold inventory, it would be negligence to not pay attention to spot gold pricing and the near term risks for holding large amounts of Liberty and Saint $20 gold with potential cash flow impacts.**

**My view of gold is an ongoing upward trend with the usual dips along the road. Now that paper gold market manipulation by the major banks has been identified and fined, and China's Shanghai exchange being online, gold's long term value growth has a fighting chance.**

**Spot Gold - 30 Year Trend-chart - Courtesy goldprice.org**

## Wrapping Up The Blog

**Today brings another busy office day plus errands. My 30 Day Price List loading focus shifts to U.S. gold.**

**Thanks for checking in at the Blog on July 1. Be well!**

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